

# The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 165 Number 4593

New York, N. Y., Monday, May 12, 1947

Price 75 Cents a Copy

## General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Acme Steel Co.—Secondary Offering—**A secondary distribution by F. S. Moseley & Co., and A. G. Becker & Co., Inc., of 10,000 shares of common stock (par \$10) at 46½ per share net, was effected May 5. Dealers discount \$1.

### Quarterly Dividend Increased—

The directors on May 6 declared a dividend of \$1 per share on the capital stock, payable June 12 to holders of record May 22. This compares with 75 cents paid on March 12, last.

Payments in 1946 were as follows: March 12, 40 cents; June 12, 50 cents; Sept. 12, 65 cents; Dec. 12, 75 cents; and Dec. 31, an extra of \$1.

### COMPARATIVE STATEMENT OF EARNINGS

Quarter Ended—	Mar. 31, '47	Dec. 31, '46	Mar. 31, '46
Gross sales	\$13,062,702	\$12,934,748	\$7,635,705
Returns and allowances	178,379	216,601	148,420
Net sales	\$12,884,322	\$12,718,146	\$7,487,284
Operating income	3,314,706	2,867,262	1,095,692
Fed. taxes on income	1,259,588	1,349,382	416,363
Net income	\$2,055,117	\$1,517,879	\$679,329
Net income per share (984,324)	\$2.09	\$1.54	\$0.69

—V. 165, p. 933.

### Aero Supply Mfg. Co. Inc.—Reclassifies Stock—

At a meeting of the stockholders which was held on April 22, a reclassification of the shares of the presently authorized and issued class "B" stock into shares of capital stock was approved, and the necessary certificate was filed in the office of the Secretary of State of the State of New York on April 23, 1947, thereby effectuating the reclassification.

The Chase National Bank of the City of New York, transfer agent, 11 Broad Street, New York 15, N. Y., is prepared to exchange the class "B" certificates into capital stock certificates as soon as the forms are surrendered to them.—V. 165, p. 2405.

### Air Reduction Co., Inc. (& Subs.)—Earnings—

3 Months Ended March 31—	1947	1946
Gross sales, less discounts, returns, etc.	\$19,867,609	\$16,382,025
Operating expenses	16,942,209	14,374,483
Provision for depreciation	788,920	682,614
Net operating income	\$2,136,480	\$1,324,928
Other income (less income charges)	302,686	155,921
Total income	\$2,439,166	\$1,480,849
Interest expense	164,869	171,769
Provision for Federal taxes on income	846,304	522,355
Net income	\$1,427,993	\$786,725
No. of shares of common stk. outstdg. (no par)	2,736,856	2,736,856
Earnings per share	\$0.52	\$0.29

—V. 165, p. 2405.

### Airline Foods Corp.—Further Expansion—

The corporation on May 7 announced the acquisition of the business and assets of Henri Foods Inc., manufacturers of the famous Henri brand spaghetti dinner and spaghetti sauces. The modern plant and offices of the Henri company are located at 44-14 Astoria Blvd., L. I. City, N. Y. No change in management or personnel is contemplated.

In announcing the transaction, the corporation stated that plans were in process looking toward an important expansion of the business of Henri Foods Inc. through the medium of extensive newspaper and radio advertising.—V. 164, p. 3137.

### Akron Canton & Youngstown RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$473,277	\$362,132	\$446,607	\$402,200
Net from railway	188,669	49,163	176,966	145,557
Net ry. oper. income	98,305	11,202	67,665	75,797
From Jan. 1—				
Gross from railway	1,330,360	978,883	1,303,416	1,149,305
Net from railway	480,044	197,827	496,024	420,687
Net ry. oper. income	239,630	77,753	211,251	222,617

—V. 165, p. 1857.

### Alabama Great Southern RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$1,305,925	\$1,148,177	\$1,872,090	\$1,819,097
Net from railway	234,062	*80,313	707,839	700,430
Net ry. oper. income	111,646	*100,073	145,280	140,990
From January 1—				
Gross from railway	3,923,532	3,510,449	5,841,804	5,478,341
Net from railway	750,310	441,617	2,374,038	2,300,359
Net ry. oper. income	354,320	106,910	525,448	516,781

\*Deficit.—V. 165, p. 1717.

**All American Industries, Inc.—Securities Offered—**A. W. Benkert & Co., Inc., are offering \$300,000 10-year 5% income notes and 7,500 shares of capital stock (par 25¢) in units of one \$1,000 note and 25 shares of stock at \$1,000 per unit.

Trustee and registrar for notes: Colonial Trust Co. Transfer Agents: Marine Midland Trust Co. of New York and First National Bank, Jersey City, Registrar for stock: Colonial Trust Co.

**HISTORY & BUSINESS—**Company was organized (under name Oklahoma Industrial Corp.) Jan. 30, 1947, in Delaware. In March, 1947 the company acquired all of the outstanding capital stock of Oklahoma Steel Castings Co. (Del.). Company, in order to make this purchase, borrowed \$1,054,240 (plus a service charge of \$75,000) from American Business Credit Corp. This loan has been reduced by payment on account to \$354,022 (plus the service charge).

On March 31, 1947, Oklahoma Steel Castings Co. was merged into All American Industries, Inc. A new wholly-owned subsidiary named Oklahoma Steel Castings Co., Inc. has been formed in Delaware to carry on the business formerly conducted by Oklahoma Steel Castings Co. The stock of this subsidiary has been pledged with American Business Credit Corp. to secure the above-mentioned loan.

As of March 31, 1947, the company purchased all of the outstanding capital stock of The FitzSimons Co. (Ohio) for \$900,000, of which \$600,000 was paid in cash. A note in the principal amount of \$300,000 was delivered for the balance of the purchase price, and such note is secured by a first mortgage on the real property and fixed assets owned on March 31, 1947 by The FitzSimons Co. The balance of \$600,000 (plus a service charge of \$40,000) was borrowed from American Business Credit Corp. Simultaneously therewith two of the selling stockholders purchased from All American Industries, Inc., certain accounts receivable for the face amount thereof (\$139,858) in cash, and this amount was repaid to American Business Credit Corp., thereby reducing the amount of the \$600,000 loan to \$460,142. This loan has since been paid off in full, except for the service charge.

As of March 31, 1947, all of the assets of The FitzSimons Co. were transferred to All American Industries, Inc. under a plan of liquidation by which All American Industries, Inc. assumed all of the debts, liabilities and obligations of The FitzSimons Co. A new wholly-owned subsidiary named The FitzSimons Steel Co. has been formed in Delaware to carry on the business formerly conducted by The FitzSimons Co.

It is the intention of the company to continue to operate these two businesses in accordance with existing practices and to retain, so far as possible, the personnel presently employed by each.

**PURPOSE—**The net proceeds to be received by the company from the sale of the securities, are to be used to reduce indebtedness to American Business Credit Corp. incurred in the acquisition of the outstanding stock of Oklahoma Steel.

**FINANCING—**Oklahoma Steel has borrowed \$300,000 from First National Bank, St. Louis, First National Bank & Trust Co., Tulsa and

National Bank, Tulsa (each bank participating to the extent of \$100,000) repayable \$49,998 at the end of each year for five years and the balance of \$50,010 at the end of the sixth year, with interest at 3½% per annum. Of this sum, \$250,000 was advanced by Oklahoma Steel to the company and used to reduce the company's indebtedness to American Business Credit Corp.

FitzSimons has entered into an agreement with American Business Credit Corp. for the continuing sale of its accounts receivable whereby FitzSimons receives 90% of the value of each account upon transfer and the balance of 10% upon collection. Under this agreement FitzSimons is obliged to pay a service charge of 1/30th of 1% per day upon the average daily cash balance, and agrees to make good any defaulted account receivable.

**CAPITAL STOCK—**Company was organized with an authorized capital of \$125,000, consisting of 500,000 shares of capital stock (par 25¢). 146,175 shares of such capital stock are presently outstanding. These shares were issued privately, at various prices up to \$2 per share, to a small group, who paid \$117,836 in cash therefor, and who also contributed to the company the contracts for the purchase of the capital stock of Oklahoma Steel Castings Co. and The FitzSimons Co. and the arrangements for the financing necessary to obtain sufficient funds for the purchase of the capital stock of Oklahoma Steel Castings Co. Of the outstanding shares, A. W. Benkert & Co., Inc., underwriter, owns 3,000 shares and Ambrose W. Benkert, President and a stockholder of A. W. Benkert & Co., Inc. and a director of the company, holds 18,333 shares.

**FUTURE FINANCING—**Under existing arrangements for future financing, the company has received a commitment for the purchase of 75,000 additional shares of its capital stock at \$6.40 per share. Company reserves the right to release or amend this commitment. It also contemplates the sale of an additional 25,000 shares at the same price. Upon the completion of such presently contemplated financing the total number of outstanding shares will be not in excess of 253,675.—V. 165, p. 1581.

### Allegheny Ludlum Steel Corp.—Earnings—

Quarter Ended March 31—	1947	1946
Sales	\$24,105,492	\$16,006,300
Net earnings	1,829,609	252,343
Number of common shares	1,268,265	1,263,137
Earnings per common share	\$1.42	\$0.20

In announcing the earnings to the stockholders, H. G. Batcheller, President, declared that the first quarter measured up to original expectations because of the unexpected curtailment of natural gas in the Pittsburgh District Mills. He told the stockholders that the company's principal supplier of natural gas cut the daily consumption during the entire quarter by 25% and, during the protracted cold weather, permitted use of sufficient gas for maintenance purposes only.

Mr. Batcheller illustrated the seriousness of the natural gas curtailment to the company by pointing out that Allegheny Ludlum is one of the largest users of the fuel in the area. At the Brackenridge, Pa., plant, he said more than 13,000,000 feet of gas is consumed during a normal day, or more than is used by all domestic consumers of Toledo, Ohio.—V. 165, p. 1309.

### American Agricultural Chemical Co. (Del.) (& Subs.)

9 Months Ended—	April 3, '47	April 2, '46
Gross profit from operations	\$5,615,465	\$4,243,922
General and administrative expenses	620,942	522,743
Provision for loss on doubtful receivables	71,875	72,713
Depreciation of plants	618,068	520,643
Depletion of mines	73,514	56,928
Additions to insurance reserve	27,602	31,853
Provision for contingencies	150,000	—
Provision for estimated Federal income taxes	1,530,000	1,450,000
Net profit	\$2,523,464	\$1,589,042
Earnings per share	\$4.02	\$2.53

—V. 165, p. 678.

### American Cone & Pretzel Co., Phila. — Officials Indicted—

Lorraine J. Schumaker, President and Treasurer, and the American Cone and Pretzel Co., with plants in Philadelphia and other cities, were indicted jointly on April 30 by a Federal grand jury on charges of violating the Securities and Exchange Act and using the mails in a scheme to defraud.

The offenses, according to U. S. Attorney Leon H. Fox, concerns the repurchase by the company and Mr. Schumaker of more than 2,000 shares of the company's \$50 preferred stock at prices far below the real value between May, 1942, and December, 1944, by withholding information from the owners of the stock of the real value of the securities. Judge Harry E. Kalodner issued a bench warrant for Schumaker and set \$5,000 bail in the case. ("Philadelphia Inquirer.")

The derivative stockholders' suit in equity by A. L. Hall, plaintiff, and the individual suit by Robert M. Fry are pending in the United States District Court at Philadelphia, before Judge Kirkpatrick.

In the general stockholders' suit, an important count is asking for cancellation of practically control of common stock and a substantial amount of preferred stock acquired (held by officials).

Another important Count deals with the Reading Baking & Pretzel

### In This Issue

#### Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	13
New York Stock Exchange (Bonds)	24
New York Curb Exchange	29
Baltimore Stock Exchange	33
Boston Stock Exchange	33
Chicago Stock Exchange	34
Cincinnati Stock Exchange	34
Cleveland Stock Exchange	35
Detroit Stock Exchange	35
Los Angeles Stock Exchange	35
Philadelphia Stock Exchange	36
Pittsburgh Stock Exchange	36
St. Louis Stock Exchange	36
San Francisco Stock Exchange	36
Montreal Stock Exchange	38
Montreal Curb Exchange	38
Toronto Stock Exchange	39
Toronto Stock Exchange—Curb Section	41
Over-the-Counter Markets	42
Transactions New York Stock Exchange	24
Transactions New York Curb Exchange	24
Stock and Bond Averages	24

#### Miscellaneous Features

General Corporation & Investment News—Cover	
State and City Bond Offerings	51
Redemption Calls and Sinking Fund	
Notices	45
The Course of Bank Clearings	43
Dividends Declared and Payable	46
Foreign Exchange Rates	45
Combined Condition Statement of	
Federal Reserve Banks	46
Condition Statement of Member Banks of	
Federal Reserve System	46
Auction Sales	46

### SPECIALIST IN FLORIDA & NEW JERSEY Municipal Bonds

MUNICIPAL DEPARTMENT

ALLEN &amp; COMPANY

Established 1922

30 BROAD STREET NEW YORK 4, N. Y.  
Telephone HANover 2-2600 Bell Telephone NY 1-573

### Trading Markets in Over the Counter Securities

TROSTER, CURRIE &amp; SUMMERS

Members New York Security Dealers Association

74 Trinity Place, New York 6, N. Y.

Telephone HANover 2-2400 Teletype NY 1-376-377  
Private Wires to Buffalo Cleveland Detroit Pittsburgh St. Louis



Co. and the Bachman Bakeries of Reading, Pa., in which officials of American Cone are said to have silently been interested to the detriment of the American Cone stockholders.

O. B. Lansinger, Chairman of the stockholders' protective committee, of 252 So. 23rd St., Philadelphia, Pa., states that the Committee is of the opinion that if the American Cone & Pretzel Co. is operated for the benefit of the stockholders and not a few insiders it can be made profitable, as it is believed to be the largest pretzel company in this country.

It is stated that the company had never issued any financial statements to the stockholders until after the formation of the Committee in February, 1944. Thereafter, Mr. Lansinger said, it issued a statement for 1944, 1945 and 1946 and has paid three dividends on its \$50 par preferred stock in February, 1945, and thereafter, of \$3.50 a year.

On account of the various complaints filed with the Securities and Exchange Commission, who have been investigating the company and have held private hearings since the middle of 1944, their findings brought about the present Federal Court action. See also V. 164, p. 1582.

#### American Home Products Corp. (& Subs.)—Earnings

Quar. End. Mar. 31—	1947	1946	1945	1944
Consol. net earnings before taxes	\$3,089,140	\$4,325,294	\$4,247,918	\$4,165,482
Fed. and foreign income and excess prof. tax	1,328,701	2,106,080	2,915,094	2,962,797
Consol. net profit	\$1,760,439	\$2,219,214	\$1,332,824	\$1,202,685
Aver. number of common shares	3,858,585	1,140,718	1,093,893	557,106
Earnings per share	\$0.46	\$1.95	\$1.23	\$2.16

\*After depreciation, interest and other charges.—V. 165, p. 1582.

**American Iron & Machine Works Co., Oklahoma City, Okla.**—Securities Offered—Rauscher, Pierce & Co., Inc., Dallas and Milton R. Underwood & Co., Houston, on May 8, offered \$1,000,000 4% sinking fund debentures at par, 25,000 shares (no par) \$1.10 cumulative preferred stock at \$20 per share and 60,000 shares of common stock (no par) at \$10 per share.—V. 165, p. 1183.

#### American Overseas Airlines, Inc.—Registration Statement Withdrawn

The registration statement (No. 7010) filed with the SEC March 31 and covering \$2,030,400 4% subordinated income debentures due 1957 and stock purchase warrants for capital stock, has been withdrawn.

#### To Increase Trans-Atlantic Service

This corporation will step up its trans-Atlantic service by almost 30% effective June 1, boosting its weekly round trips from 19 to 24 to meet the increasing demand for reservations to Europe during the summer and fall. R. E. S. Deichler, Vice-President-traffic, announced on May 9.

Advance reservations already have passed the 7,000 mark, Mr. Deichler said.—V. 165, p. 1858.

#### American Radiator & Standard Sanitary Corp.—Earnings

(And its subsidiaries in the United States)	1947	1946	1945	1944
Quar. End. Mar. 31—				
Net sales	\$41,507,000	\$21,241,000		
Net income	\$3,478,212	\$712,255	\$1,223,543	\$1,113,854

\*Including estimated tax refunds of \$796,000 based on carry-back credits from 1946 to prior years.

NOTE—During first quarter of 1947 dividends received from foreign subsidiaries amounted to \$74,633 and in 1946 to \$602,479. No part of these dividends is included in the foregoing statement but the amount thereof is held in a reserve until operating results of such subsidiaries for the full year shall have been determined.—V. 165, p. 2406.

#### American Republics Corp. of Houston, Tex.—Listing

The Board of Governors of the New York Curb Exchange, it was announced on May 7, has approved the listing of 191,951 additional shares of \$10 par common stock.—V. 165, p. 2129.

#### American Trustee Share Corp., N. Y.—Registers with SEC

The company on May 2 filed a registration statement with the SEC covering 1,000,000 shares of Diversified Trustee Shares, series E. Underwriter American Trustee Share Corp., New York. The offering price will be based on market price.—V. 146, p. 99.

#### American Water Works & Electric Co., Inc.—Output

Power output of the electric properties of this company for the week ended May 3, 1947 totaled 96,516,000 kwh., an increase of 31.97% over the output of 73,160,000 kwh. for the corresponding week of 1946.—V. 165, pp. 2266 and 2130.

#### Apex Electrical Manufacturing Co.—Private Loan

The company has arranged to borrow \$2,500,000 on a 15-year serial loan carrying 3½% interest, it was announced May 6. The proceeds of the loan will be used to retire a term bank loan of \$1,500,000 and reduce short-term bank loans by \$1,000,000. The new loan was placed privately through E. H. Rollins & Sons, Inc.

Completion of the arrangement will permit long-term financing of the company's expanded volume of business, which is approximately twice the volumes of pre-war production in terms of units produced and at the rate of about 2½ times pre-war dollar value, a letter to the stockholders, stated.—V. 164, p. 1198.

#### Associated American Artists, Inc., N. Y.—Files with SEC

The company on April 25 filed a letter of notification with the SEC for 650 shares (\$100 par) 6% cumulative preferred and 650 shares (10c par) common stock. The offering price is \$100 a preferred share and 10 cents a common share. Reeves Lewenthal, President, has agreed to purchase any unsubscribed shares of the stock. Proceeds will be used to finance erection of art gallery in Beverly Hills, Calif.

#### Associated Telephone & Telegraph Co.—Dividends

The directors on April 30 declared a dividend of \$1.19 per share on the 7% first preferred stock and a dividend of \$1.02 per share on the \$6 first preferred stock, both payable June 9 to holders of record May 9. Last year, the company paid \$1.54 on the 7% stock and \$1.32 on the \$6 stock on Dec. 28.

Dividends are in arrears on these issues.—V. 164, p. 2826.

#### Atlanta & West Point RR.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$335,752	\$325,361	\$471,700	\$461,374
Net from railway	20,833	1,942	153,487	191,799
Net ry. oper. income	\$22,761	3,188	31,536	32,038
From Jan. 1—				
Gross from railway	984,118	955,915	1,375,962	1,359,097
Net from railway	87,787	63,930	431,312	523,232
Net ry. oper. income	\$85,712	21,770	92,113	92,839

\*Deficit.—V. 165, p. 1722.

#### Babcock & Wilcox Co.—Two New Vice-Presidents

The directors have elected Anthony M. Kohler, General Manager of the refractories division, and Alan E. Phin, Comptroller, to the office of Vice-President of the company. A. G. Pratt, President, announced on May 1.—V. 165, p. 1995.

#### Baltimore & Ohio RR.—RFC-B. & O. Hearing—

Robert R. Young, Chairman of the Chesapeake & Ohio Ry., testified May 4 he considers the handling of the reorganization of the B. & O. in 1945 "either dishonest or incompetent."

Mr. Young was summoned as an expert witness before the Senate Banking Committee by Chairman Tobey (R-N. H.). The committee is looking into the Reconstruction Finance Corp's dealings with the B. & O. preliminary to a decision on extending the life of the government lending agency beyond next June 30.

Arthur Dean, counsel for the B. & O. charged that Mr. Young, has "completely distorted the facts" regarding the B. & O. refinancing plan of 1945. Mr. Young had told Congressmen the plan aimed to entrench Reconstruction Finance officials in the railroad.—V. 165, p. 2407.

#### Barber Asphalt Corp. (& Subs.)—Earnings

Quarter Ended March 31—	1947	1946	1945
Earnings after deprec., taxes, etc.	\$163,170	\$703	\$20,121

—V. 165, p. 2267.

#### Beatrice Foods Co.—Two New Directors Nominated

The board of directors has nominated for directorships to be voted on at the annual stockholders meeting June 2, 1947 George W. Holmes, President of the First National Bank of Lincoln (Neb.), and Vice-President and director of the U. S. Chamber of Commerce, Washington, D. C., and William G. Karnes, Vice-President and Assistant to the President of Beatrice Foods Co.

Mr. Holmes is also a director of the First Trust Co., Lincoln, N. B., and of the Omaha branch of the Federal Reserve Bank of Kansas City, Mo.

Mr. Karnes has been connected with Beatrice Foods Co. in various capacities since 1936 and in his present capacity since 1943.—V. 165, p. 1447.

#### Beaumont Sour Lake & Western Ry.—Earnings

March—	1947	1946	1945	1944
Gross from railway	\$939,668	\$813,829	\$1,094,703	\$1,322,192
Net from railway	497,677	376,332	652,632	808,727
Net ry. oper. income	259,768	266,902	147,725	189,940
From Jan. 1—				
Gross from railway	2,414,650	2,443,371	3,000,749	3,680,758
Net from railway	1,094,709	1,309,056	1,681,529	2,280,761
Net ry. oper. income	578,428	717,275	373,181	540,475

—V. 165, p. 1860.

#### (A. S.) Beck Shoe Corp.—April Sales Up 18.6%—

Period End. Apr. 30—	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Sales	\$4,095,123	\$3,452,709	\$13,102,365	\$11,472,180

—V. 165, p. 1965.

#### Beech Aircraft Corp., Wichita, Kan.—Registers with SEC

The company on May 2 filed a registration statement with the SEC covering \$2,000,000 of 4½% convertible sinking fund debentures (subordinated), due 1957. Underwriter, Blair & Co., Inc., New York. Proceeds will be added to working capital and used to finance airplane production program.—V. 165, p. 2267.

#### Beech-Nut Packing Co. (& Subs.)—Earnings

3 Mos. End. Mar. 31—	1947	1946	1945	1944
*Net profit	\$861,560	\$676,254	\$544,780	\$639,062
No. of shares	1,551,334	437,524	537,524	537,524
Earnings per share	\$0.56	\$1.55	\$1.25	\$1.46

\*After charges and estimated Federal income taxes.—V. 165, p. 1860.

#### Blaw-Knox Co.—Earnings

Quarter Ended March 31—	1947	1946
Shipments and services billed	\$11,694,320	\$9,307,852
*Net profit	773,522	728,936
Number capital shares	1,344,843	1,344,453
Earnings per share	\$0.58	\$0.52

\*After taxes and charges. †Includes \$450,000 transferred from reserve provided from income of prior years for war and post-war adjustments.

William P. Witherow, President, reported that unfilled orders at the end of the first quarter amounted to \$32,000,000, largest and most diversified backlog in the company's peacetime history.—V. 165, p. 2267.

#### Bond Fund of Boston, Inc., Boston, Mass.—Registers with SEC

The company on May 2 filed a registration statement with the SEC covering 980,000 shares of capital stock. Underwriter, Vance, Sanders & Co., Boston. The offering price will be based on market price.

#### Bond Stores, Inc.—April Sales Increased 5.9%—

Period End. Apr. 30—	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Sales	\$6,759,961	\$6,363,616	\$25,433,303	\$20,259,620

—V. 165, p. 1935.

#### Borg-Warner Corp.—New Vice-President, etc.—

George P. F. Smith has been elected a Vice-President of this corporation. He also is President of Marbon Corp., a subsidiary.

Walter M. Reynolds has been appointed Controller of both the Ithaca, N. Y., and Detroit plants of Morse Chain Co. He comes to Morse from Houston, Texas, where he was Controller of the main plant of the Hughes Tool Co. He has already assumed his duties in Ithaca.—V. 165, p. 2408.

#### Bristol-Myers Co.—Dividends Declared—

The directors on May 7 declared an interim dividend of 50 cents per share on the \$2.50 par value common stock, payable June 2 to holders of record May 15. A similar distribution was made on March 3, last.

Payments in 1946 were as follows: March 1, 35 cents; June 1, Sept. 3 and Dec. 2, 60 cents each; and Dec. 31, an extra of 25 cents. The usual quarterly dividend of 93½ cents per share on the 3¼% cumulative preferred stock was also declared, payable July 15 to holders of record July 1.—V. 165, p. 806.

#### Burlington Mills Corp.—Proposed Expansion—

A plan whereby May, McEwen, Kaiser Company, Burlington, N. C., will consolidate its operations with those of Burlington Mills Corp. will be recommended to the stockholders of each corporation by their respective boards of directors, it was announced jointly on May 3 by H. M. Kaiser, President of May, and Spencer Love, President of Burlington.

Details of the transaction have not been worked out but the basis is an exchange of 350,000 shares of Burlington common stock and 50,000 shares of Burlington \$100 par value 4% preferred stock. It was disclosed. Involved in the trade are May, McEwen, Kaiser Co., and its subsidiary interest in Dothan Silk Hosiery Co., Dothan, Ala.; Graber Silk Mills, Inc., Burlington, N. C.; Sidney Knitting Mill, Inc., Burlington, N. C.; and Vance Knitting Co., Kernersville, N. C. The May organization comprises 8 plants with a floor space totaling some 450,000 sq. ft. Its operations are integrated from the processing of yarns to the sale and delivery of finished hosiery. Its products are sold throughout the United States under both branded and unbranded lines and its trademark "Cameo" is widely known.

#### Consolidates Two Divisions—

Consolidation of the decorative fabrics division and the bedspread division of Burlington Mills Corp. of New York was announced on May 6 by Robert L. Huffines, Jr., President. This division will be known as the decorative fabrics division.

Walter S. Horne, Vice-President of the corporation and Merchandise Manager of the decorative fabrics division, will continue in that capacity in the enlarged division.

Philip E. Doblin, former Merchandise Manager of the bedspread division, has been assigned new duties in the men's wear division, in which field he had extensive experience before joining the Burlington organization.—V. 165, p. 2273.

#### Burlington-Rock Island RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$279,913	\$283,331	\$244,204	\$243,762
Net from railway	57,965	62,564	107,094	82,468
Net ry. oper. income	*1,445	11,693	56,534	47,218
From Jan. 1—				
Gross from railway	866,373	790,372	683,276	664,248
Net from railway	260,285	229,418	239,759	258,441
Net ry. oper. income	18,348	74,205	107,313	158,003

\*Deficit.—V. 165, p. 1861.

#### Burroughs Adding Machine Co.—Earnings—

Quarter Ended March 31—	1947	1946	1945	1944
Consolidated gross income from sales, etc.	\$14,000,000	\$10,140,000		
Net income after charges and taxes	1,006,587	333,168		
No. of common shares	4,960,000	4,980,000		
Earnings per share	\$0.22	\$0.06		

John S. Coleman, President of the company, told the stockholders at the annual meeting that the future outlook for the business depends upon the impact which the "current trend of wage increases and possibly price increases" will have on the Burroughs business and how much increased costs will be offset by "increased productivity and/or increased prices."

Mr. Coleman also pointed out that net unfilled orders on Burroughs books have increased \$6,000,000 since the first of the year in spite of the fact that unit production has gone up 10% over the last quarter of last year and is 31.7% higher than during the first three months of 1946. On March 31, 1947 net unfilled orders amounted to \$72,000,000 as compared with \$72,000,000 on Dec. 31, 1946.—V. 165, p. 1447.

#### Butler Brothers, Chicago—April Sales

Period End. Apr. 30—	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Wholesale sales	\$9,543,424	\$11,666,006	\$36,701,444	\$39,229,215
Retail sales	1,846,693	1,793,503	6,117,718	5,902,792

Combined sales \$11,390,117 \$13,459,515 \$42,821,162 \$45,132,007

—V. 165, p. 2408.

#### (P. H.) Butler Co.—Earnings—

3 Months Ended—	Mar. 29, '47	Mar. 30, '46
Sales, all stores and departments, incl. leased operations	\$4,894,768	\$3,774,968
Net operating profit from all operations	241,699	152,306
Provision for depreciation	15,875	12,735
Interest on subsidiary company mortgage	1,318	
Loss on disposal of store fixtures & equipment	1,076	78
Provision for taxes upon income	88,918	56,239

Net income \$134,512 \$83,254

\*Consolidated with wholly owned subsidiary company.

#### To Pay 25-Cent Common Dividend—

The directors on May 5 declared a dividend of 25 cents per share on the common stock, payable July 1 to holders of record June 18, 1947. A distribution of 50 cents was made on Jan. 2, last. Payments in 1946 were as follows: Jan. 2, 25 cents; and July 1, 25 cents.

The usual quarterly dividend of 31¼ cents per share on the 5% cumulative convertible preferred stock and on the 5% non-convertible preferred stock, series B, was also declared, payable July 1 to holders of record June 20, 1947.—V. 165, p. 68.

#### Calasia Air Transport, San Francisco—Files with SEC

The company on April 30 filed a letter of notification with the SEC for 275,000 shares (\$1 par) common stock to be offered at par. The company has made an agreement with Philip P. Walter, Los Angeles, whereby the latter has agreed to use his best efforts in distributing the stock. Proceeds will be used for conversion and licensing of five C-54D type aircraft.

#### California Electric Power Co.—Registers with SEC—

The company on May 5 filed a registration statement with the SEC for 80,000 shares (\$50 par) preferred stock. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to finance expansion and improvement program.—V. 165, p. 2408.

#### California Oregon Power Co.—Standard Gas Reveals Plans for Stock Sale—Amends Proposed Offering—

Leo T. Crowley, President of Standard Gas & Electric Co. told the SEC May 6 that the company plans to sell its holdings of California Oregon Power Co. during the week of May 20. He said that with Commission approval of pending petitions, it is planned to advertise for bids on May 14 and open them May 20.

Under amendments filed with the Commission, the 312,000 shares of California Oregon Power common, stated value \$25, owned by Standard, will be reclassified into 390,000 new common shares, (\$20 par). Simultaneously, California Oregon plans to sell at competitive bidding 18,000 shares of new common and 60,000 shares of new preferred.

Mr. Crowley said Standard Gas plans to purchase 3,000 shares of the \$6 preferred of California Oregon and contribute it to the later. The remaining 42,761 of old \$6 preferred will be retired. Any proceeds remaining to California Oregon from sale of new preferred and common will be used for property additions.

Mr. Crowley outlined the plans in testifying on application of Standard Gas for extension of the maturity of its \$8,010,826 bank notes from May 10 to July 10. He said sale of California Oregon common would be more than sufficient to pay them. The Standard board, he said, was of the unanimous opinion that California Oregon should be sold to meet the notes.

Of Standard's original bank loan of \$51,000,000 incurred to pay off its notes and debentures there is outstanding \$33,510,826, of which \$2,010,326 matures May 10, 1947 and \$25,500,000 on April 10, 1949.—V. 165, p. 2273.

#### Calumet & Hecla Consolidated Copper Co. (& Subs.)—Earnings for First Quarter—

Earnings for First Quarter				
Quarters End. Mar. 31—	1947	1946	1945	1944
Rev. from copper sold	\$6,327,838	\$3,949,816	\$4,157,885	\$3,481,807
Cost of same	5,190,552	3,562,625	3,374,719	2,918,908
Operating gain	\$1,137,286	\$387,191	\$783,166	\$562,899
Other net income	*486,248	91,969	75,830	69,246
Total income	\$1,623,534	\$479,159	\$858,996	\$632,145
Other charges	62,382	80,453	61,015	39,000
Depreciation	183,933	185,157	144,284	120,550
Depletion	45,426	65,626	63,628	122,220
Fed. income tax (est.)	450,000	49,000	210,000	140,100



**Canadian National Lines in New England—Earnings**

March—	1947	1946	1945	1944
Gross from railway	\$175,000	\$218,400	\$179,800	\$145,000
Net from railway	*22,481	*65,548	*41,433	*33,757
Net ry. oper. income	*74,523	*127,890	*99,029	*95,039
From Jan. 1—				
Gross from railway	552,000	580,100	477,300	475,803
Net from railway	*44,073	*133,380	*174,758	*104,222
Net ry. oper. income	*203,911	*310,764	*334,916	*279,664

\*Deficit.—V. 165, p. 1724.

**Canadian Pacific Lines in Maine—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$683,137	\$603,816	\$646,601	\$659,102
Net from railway	230,643	110,365	243,756	312,842
Net ry. oper. income	113,243	*9,789	128,791	256,519
From Jan. 1—				
Gross from railway	1,399,282	1,778,916	1,828,474	1,808,778
Net from railway	658,628	562,667	676,783	823,710
Net ry. oper. income	311,669	217,645	350,897	641,652

\*Deficit.—V. 165, p. 1861.

**Canadian Pacific Lines in Vermont—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$167,030	\$119,877	\$122,954	\$107,514
Net from railway	*53,047	*132,729	*70,838	*60,371
Net ry. oper. income	*113,493	*165,769	*127,784	*98,454
From Jan. 1—				
Gross from railway	492,836	382,769	314,175	326,736
Net from railway	*161,619	*254,735	*242,763	*179,694
Net ry. oper. income	*338,696	*407,807	*386,748	*300,753

\*Deficit.—V. 165, p. 1861.

**Canadian Pacific Ry.—Earnings—**

Period—End. March 31—	1947—Month—1946	1947—3 Mos.—1946
Gross earnings	\$26,953,687	\$25,253,712
Working expenses	24,838,671	23,554,571
Net earnings	\$2,115,016	\$1,699,141
9 Days End. April 30—	1947	1946
Traffic earnings	\$8,595,000	\$7,425,000

\*V. 165, p. 2408.

**Carolina Power & Light Co.—Sale of Stock Approved**

The SEC has approved the proposal of Electric Bond & Share Co. to sell under competitive bidding conditions all of its holdings of common stock of Carolina Power & Light Co., consisting of 423,408 shares, representing 46.56% of the outstanding.

The Electric Bond and Share's proposal to purchase on the New York Stock Exchange, for the purpose of stabilizing the Carolina common, up to 25,000 shares of such stock, also was approved. These shares will be sold later to the successful bidders for the larger block.—V. 165, p. 2273.

**Cassels Five & Ten Cent Stores, Inc., Easley, S. C.—Stock Offered—**Mention was made in our issue of May 5 of the offering of 31,000 shares of common stock (\$1 par) at \$4.75 per share by W. F. Coley & Co., Inc., Greenville, S. C., Frank S. Smith & Co., Inc., Columbia, S. C. and McAlister, Smith & Pate, Inc., Greenville, S. C. Further details follow:

**COMPANY—**Incorporated in South Carolina July 24, 1946. Operates a chain of five and ten cent stores located in the Piedmont section of South Carolina and Northern Georgia—in towns and cities ranging in population from 2,000 to 100,000, including metropolitan areas. All stores are modern in design and appointments.

**PURPOSE—**Proceeds will be added to the working capital and will be available for general corporate purposes, especially the opening of additional stores from time to time, as conditions warrant. A portion of the proceeds may be used to replace temporarily or permanently funds obtained through bank or other loans.

**EARNINGS FOR CALENDAR YEARS**

	Total Sales	Profit Before Taxes	Net Profit	No. of Stores
1943	\$105,436	\$13,987	\$10,671	4
1944	166,409	29,876	15,622	4
1945	164,776	13,667	10,364	4
6 mos. ended 6-30-46	91,394	8,608	6,649	5
6 mos. ended 12-31-46	209,013	27,547	19,845	5

**DIVIDENDS—**Beginning July 1, 1947, it is the intention of the company to place the common stock on an annual dividend basis of 20¢ per share payable quarterly.

**CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING**

**Common stock (par \$1)**—Authorized 100,000 shs. Outstanding 100,000 shs.  
**UNDERWRITERS—**Principal underwriters are McAlister, Smith & Pate, Inc., Greenville, S. C.; W. F. Coley & Co., Inc., Greenville, S. C.; and Frank S. Smith & Co., Inc., Columbia, S. C.

**TRANSFER AGENT—**South Carolina National Bank of Charleston (Greenville office).—V. 165, p. 2408.

**Central Coal & Coke Corp.—To Pay \$15 on Account of Principal—**

The directors have declared a distribution of \$15 per share on account of principal on the certificates of beneficial interest for the no par preferred stock, payable June 15 to holders of record June 2. This will make a total of \$65 per share paid on account of principal to date.

Semi-annual dividends of \$1 per share have been paid on the preferred stock up to and including March 15, 1947. This stock is entitled to cumulative dividends at the rate of 4% of the liquidating value, which, after \$15 disbursements, will be \$35 per share.—V. 160, p. 428.

**Central Foundry Co. (& Subs.)—Earnings—**

3 Mos. End. Mar. 31—	1947	1946	1945	1944
Net profit from ops.	\$391,037	*\$23,859	\$185,806	\$64,907
Interest on funded debt	15,000	15,000	6,000	8,513
Amort. of debt discount and expense	—	—	1,333	546
Other interest	—	—	4,556	145
Depreciation	37,567	20,416	22,873	13,500
Federal inc. tax (est.)	133,000	*\$11,125	68,853	16,890

Net profit—\$205,470 \*\$48,148 \$82,191 \$25,313  
 \*Loss. The credit of \$11,125 represents the proportionate amount of Federal income tax which, it is estimated, will be recoverable under the carry-back provisions of the Internal Revenue Code in respect of the loss for the quarter.—V. 164, p. 2150.

**Central of Georgia Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$2,958,523	\$2,818,850	\$3,575,814	\$3,300,296
Net from railway	291,626	*105,228	860,434	865,399
Net ry. oper. income	139,331	*296,091	502,694	315,596
From Jan. 1—				
Gross from railway	8,034,981	8,264,041	10,164,870	9,751,865
Net from railway	544,195	582,357	2,443,171	2,870,422
Net ry. oper. income	*184,095	49,995	1,421,434	1,375,472

**Central Illinois Public Service Co.—Earnings—**

Period—End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Operating revenues	\$5,760,468	\$5,112,373
Oper. exps. and taxes	4,195,658	3,538,693
Net operating income	\$1,564,811	\$1,573,680
Other income (net)	18,452	9,971
Gross income	\$1,583,263	\$1,583,651
Int. and oth. deducts.	466,414	405,054
Net income	\$1,116,849	\$1,178,596

\*V. 165, p. 1067.

**Chesapeake & Ohio Ry.—Improves Service to South-east—**

A new fast freight train that lops a full day's time off service from Chicago and Cincinnati to the Carolinas and other Southeastern points has been inaugurated by this company, Robert J. Bowman, President, announced on April 30.

This train, No. 90, carries mainly packing house products and other perishables to Richmond, Newport News, Sewall's Point and Norfolk, Va.

The improved schedule was made possible by expediting the handling of the train enroute, keeping it out of intermediate terminals, and by the use of new engines recently received.

These new engines are some of the 40 ordered last year by the C. & O. to speed freight movements. Total cost of the engines, all of the K-4 type, is \$9,156,054. To date, 23 of the engines have been delivered.—V. 165, p. 2408.

**Chicago Burlington & Quincy RR.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$18,564,623	\$17,001,233	\$21,218,254	\$20,090,247
Net from railway	1,338,039	3,068,476	9,606,200	8,271,702
Net ry. oper. income	3,637,300	1,070,599	2,668,474	2,110,815
From Jan. 1—				
Gross from railway	52,884,310	50,250,212	61,971,826	58,594,404
Net from railway	20,024,183	19,222,834	28,597,128	25,626,125
Net ry. oper. income	9,869,351	9,733,544	9,002,474	7,097,723

\*V. 165, p. 1861.

**Chicago & Eastern Illinois RR.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$2,404,143	\$2,100,442	\$2,752,017	\$2,914,353
Net from railway	371,374	*205,877	898,539	932,277
Net ry. oper. income	89,958	*496,288	341,717	354,928
From Jan. 1—				
Gross from railway	6,852,079	6,081,618	7,701,901	8,318,829
Net from railway	911,307	168,710	2,094,768	3,492,233
Net ry. oper. income	132,537	*594,109	797,157	906,246

\*Deficit.—V. 165, p. 1861.

**Chicago Great Western Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$2,638,457	\$2,405,581	\$2,649,931	\$2,684,396
Net from railway	640,688	*64,582	824,847	850,294
Net ry. oper. income	323,557	*433,510	253,278	278,089
From Jan. 1—				
Gross from railway	7,315,701	6,957,949	7,486,630	7,639,417
Net from railway	1,661,503	591,405	2,092,286	2,415,871
Net ry. oper. income	640,578	*510,339	717,475	828,065

\*Deficit.—V. 165, p. 1861.

\*Deficit.—V. 165, p. 1861.

**Chicago Indianapolis & Louisville Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$1,299,583	\$864,109	\$1,164,449	\$1,228,073
Net from railway	222,741	*15,515	423,675	471,112
Net ry. oper. income	22,334	*149,497	235,510	316,325
From Jan. 1—				
Gross from railway	3,554,886	2,403,057	3,438,306	3,420,029
Net from railway	464,553	241,285	1,241,367	1,234,642
Net ry. oper. income	*158,462	*126,781	703,891	770,955

\*Deficit.—V. 165, p. 1996.

**Chicago Milwaukee St. Paul & Pacific RR.—Earnings**

March—	1947	1946	1945	1944
Gross from railway	\$19,402,816	\$16,456,229	\$18,733,633	\$18,948,320
Net from railway	5,264,608	*844,141	5,066,301	5,762,741
Net ry. oper. income	2,278,852	966,150	2,493,654	2,381,440
From Jan. 1—				
Gross from railway	53,284,232	49,557,651	55,594,422	54,806,211
Net from railway	12,164,334	6,485,671	16,168,844	17,556,020
Net ry. oper. income	4,885,192	4,371,390	7,524,705	7,616,924

\*Deficit.—V. 165, p. 1862.

**Chicago Rapid Transit Co.—Sale Confirmed—**

See Chicago Surface Lines below.—V. 165, p. 1313.

**Chicago Rock Island & Pacific Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$14,769,437	\$13,262,096	\$17,270,942	\$15,904,593
Net from railway	4,253,457	1,124,786	7,014,305	6,273,445
Net ry. oper. income	2,046,291	111,536	3,017,792	2,801,242
From Jan. 1—				
Gross from railway	41,656,545	40,180,339	48,742,022	44,968,888
Net from railway	11,240,446	9,248,442	19,287,563	17,680,406
Net ry. oper. income	5,188,379	4,025,856	7,211,630	7,358,916

\*V. 165, p. 1862.

**Chicago St. Paul Minneapolis & Omaha Ry.—Earnings**

March—	1947	1946	1945	1944
Gross from railway	\$2,685,547	\$2,253,602	\$2,386,144	\$2,353,073
Net from railway	548,181	*289,959	661,369	503,132
Net ry. oper. income	219,330	*625,803	362,112	235,015
From Jan. 1—				
Gross from railway	7,435,013	6,495,693	6,632,009	6,878,690
Net from railway	1,146,330	140,209	1,557,414	1,660,444
Net ry. oper. income	176,493	*827,428	824,582	847,990

\*Deficit.—V. 165, p. 1862.

**Chicago Surface Lines—Sale Confirmed—**

The final order confirming the sale of the Chicago Surface and Elevated Lines to the Chicago Transit Authority was signed May 2 by Federal Judge Michael L. Igou, at Chicago.

Under the municipal ownership plan, the Surface Lines were priced at \$75,000,000 and the Rapid Transit Lines at \$12,162,500 on April 22. The Transit Authority was the only bidder.

Under a tentative time schedule, June 11 was set as the first day of sale of \$90,000,000 in bonds, proceeds of which will be used to pay for the transportation properties. The sale will be completed on June 30.—V. 165, p. 2274.

**Chrysler Corp.—Declares \$1.50 Dividend—Plans Split-Up of Shares—**The directors on May 1 declared a dividend of \$1.50 per share on the common stock, par \$5, payable June 13 to holders of record May 16. This compares with 75 cents per share paid on March 14, last, and in preceding quarters.

The stockholders will be asked at a special meeting,

to be called later, to vote on a proposal to split-up the present shares on a two-for-one basis.

**Quarterly Report—K. T. Keller, President, states:**

The War Contract Price Adjustment Board, operating under the Renegotiation Act, informed the corporation on April 9, 1947, that "it has been determined that no excessive profits have been received or accrued to" the corporation during 1945 from its war work. The same finding had already been made for previous years—1942, 1943 and 1944. This concludes examination of Chrysler Corp.'s war contracts under the Renegotiation Act. The corporation's operations can now be considered as fully reestablished on a peace time basis.

Sales of corporation's products during the first quarter of 1947 amounted to \$317,041,077. These sales, in addition to passenger cars, trucks, and commercial vehicles numbering 223,540 units, include a large volume of automotive parts, industrial and marine engines, air conditioning equipment and other related products.

With the final settlement of our war contracts and the resumption of peace time business on a basis of volume comparable with pre-war peace time activities, your Directors decided the present status and immediate future prospects of the business justify the resumption of dividends at the rate prevailing before the war and acted accordingly on May 1.

On April 26, 1947, a new agreement with the UAW-CIO to run for two years was signed. The principal provisions of this new arrangement are an increase of 11½¢ per hour in the wage rate, six paid holidays for seniority employees who satisfy certain qualifications, and the disposition of certain inequities in individual wage classification rates which had been the subject of negotiation since last June. This new wage agreement is estimated to increase the corporation's annual wage bill about \$27,000,000.

Because of our interest in an early adjustment of both prices and wages on that basis best calculated to assure continuing high producing and high consuming, corporation made a substantial cut in the prices of Plymouth cars, its largest volume product, effective April 7, 1947. This price reduction, ranging from \$25 on some models to \$55 on others, applies to 98% of the volume on the entire Plymouth line.

**COMPARATIVE CONSOLIDATED INCOME STATEMENT**

(Including all wholly-owned United States subsidiaries)

3 Mos. End. Mar. 31—	1947	1946	1941	1940
	\$	\$	\$	\$
Net sales	317,041,077	140,900,357	252,768,166	233,640,323
Int. & miscel. inc.	151,017	124,569	58,379	329,189
Dividends from foreign subs. not consol.	1,009,613	—	—	—
Total	318,201,709	141,024,927	252,826,546	233,969,512
Cost of sales	267,590,195	136,875,058	222,197,953	198,831,554
Exps. of adm., engin. sell., serv., adv., & interest	15,459,106	12,074,441	14,466,610	14,645,569
Esti. Fed. inc. & exc. profits taxes	13,650,000	457,500	6,600,000	4,750,000
Net profit	21,502,407	8,382,072	9,561,982	15,742,389
Esti. recov. of prior yrs. inc. & exc. profs. tax.	—	7,150,000	—	—
Port. of res. for recon- v. exps. restored to inc. account	—	402,143	—	—
Net profit	21,502,407	*829,928	9,561,982	15,742,389
Deprec. & amortiz. have charged to cost of sales & exps. in the amounts of	3,022,539	3,650,410	8,994,347	10,002,831
*Loss.	—	—	—	—



**Cleveland Electric Illuminating Co.—Rights 47.5% Exercised—**

The North American Co. reported May 6 that up to the close of business, May 2, 47.5% of the "rights" recently issued to its stockholders for the purchase of common shares of Cleveland Electric Illuminating Co. had been exercised.

The "rights" were issued on March 27, 1947, on a one-for-five basis and covered a total of 1,714,525 shares of Cleveland of which 813,906 shares already have been taken up.

The "rights" permit the purchase of Cleveland Electric stock at \$15 a share, and are exercisable up to 3:00 p.m. on May 27, 1947.—V. 165, p. 1996.

**Cleveland Graphite Bronze Co.—Earnings—**

Quarter Ended March 31—	1947	1946	1945
Net sales	\$8,947,678	\$5,885,444	\$15,572,319
Estimated net profit	1,055,823	*218,214	399,354
Earnings per share	\$3.18	\$0.58	\$1.14

\*Includes excess profits carry-back of \$95,000.

**Ruling on Stock Distribution—**

An amendment to the articles of incorporation was filed on May 2, 1947, pursuant to which each share of common stock, of \$1 par value, was changed into two shares of common stock, of \$1 par value, by the distribution on May 9, 1947, of one additional share to holders of each share of record May 2, 1947.

The New York Stock Exchange on May 2 directed that Exchange contracts in the common stock on May 12, 1947, shall be ex said distribution; and that all due-bills must be redeemed on May 14, 1947.—V. 165, p. 2274.

**Clinchfield RR.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$1,613,047	\$1,267,250	\$1,262,423	\$1,239,524
Net from railway	787,625	476,186	643,086	637,472
Net ry. oper. income	716,668	366,821	522,578	514,994
From Jan. 1—				
Gross from railway	4,658,809	3,523,758	3,753,581	3,723,103
Net from railway	2,337,536	1,564,708	1,941,497	2,020,422
Net ry. oper. income	2,078,711	1,234,704	1,592,234	1,657,555

—V. 165, p. 1862.

**Clinton Industries, Inc.—Earnings—**

CONSOLIDATED INCOME STATEMENTS 3 MOS. END. MAR. 31, 1947	
Profit and income before Federal taxes	\$2,260,400
Provision for Federal income taxes	862,802
Net income	\$1,397,598
Capital shares outstanding	744,915
Earnings per share Capital stock	\$1.88

—V. 165, p. 1632.

**Colon Development Co., Ltd.—Production—**

The company announces that its production for the four weeks ending April 28, 1947 amounted to 354,311 barrels, which compares with 376,941 barrels for the four weeks ended March 31, and 381,615 barrels for the four weeks ended March 3, 1947.—V. 165, p. 1997.

**Colonial Sand & Stone Co., Inc.—Listing Approved—**

The Board of Governors of the New York Curb Exchange has approved the listing of 775,000 shares of \$1 par value common stock, it was announced on May 7.—V. 165, p. 1452.

**Colorado Milling & Elevator Co. (& Subs.)—Earnings—**

Nine Months Ended Feb. 28—	1947	1946
Gross income	\$5,193,641	\$2,099,735
Net income	2,634,772	586,053

**Offers to Purchase \$1,400,000 of Its Debentures—**

Fred W. Lake, President, has announced that the directors have determined to request tenders of not to exceed \$1,400,000 of the company's outstanding 15-year 3% sinking fund debentures due Aug. 1, 1960, for payment and delivery on May 16, 1947. In the event offers are made and accepted for the \$1,400,000 total principal amount of debentures, there would be \$1,375,000 of debentures outstanding at the end of the fiscal year, May 31, 1947.

**Declares Larger Dividend on Common Stock—**

The directors on May 2 declared a dividend of 25 cents per share on the common stock and the usual quarterly dividend of 75 cents per share on the \$3 cumulative convertible preferred stock, both payable June 1 to holders of record May 15. Quarterly distributions of 20 cents each were made on the common stock on March 1, 1947, and on Sept. 1 and Dec. 1, 1946, while on March 1 and June 1, last year, dividends of 16 1/4 cents each were paid.—V. 165, p. 936.

**Colorado & Southern Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$1,001,975	\$845,576	\$1,410,759	\$1,287,338
Net from railway	212,282	*18,015	576,856	529,469
Net ry. oper. income	67,219	*103,141	309,677	285,416
From Jan. 1—				
Gross from railway	2,899,165	2,628,005	3,776,988	3,836,634
Net from railway	597,101	240,114	1,285,364	1,480,586
Net ry. oper. income	173,564	*28,139	632,335	791,517

\*Deficit.—V. 165, p. 1862.

**Columbia Gas & Electric Corp.—Earnings Improve—**

At a board meeting held on May 1, 1947, Stuart M. Crocker, President, stated that the earnings of the corporation continued to improve. He expected the consolidated net earnings per share of common stock of the corporation and its subsidiaries for the 12 months ended March 31, 1947, before provision for retirement of debentures to be \$1.32, and \$1.16 per share after provision for the retirement of debentures. This is an increase over last year of 24 cents per share. The earnings on the basis of the parent company alone, before provision for retirement of debentures is expected to be 84 cents per share, and after provision for retirement of debentures, 68 cents per share, an increase over last year of 11 cents.

**Contracts for "Inch Lines" Gas—**

Contracts for delivery of up to 150,000,000 cubic feet of natural gas a day to Columbia Gas System from the Big Inch and Little Big Inch pipelines were reported on April 24 by Mr. Crocker at the company's annual shareholders' meeting.

The contracts are between two of Columbia's operating companies, the Ohio Fuel Gas Co. and the Manufacturers Light & Heat Co., and Texas Eastern Transmission Corp., which took over the Inch lines' operation May 1 on an interim basis.

Mr. Crocker pointed out that Texas Eastern will probably be unable to deliver the full contracted quantities next winter, but prospects are that deliveries will be substantially increased during the year. Columbia currently gets about 50,000,000 cubic feet a day from the lines.

Texas Eastern has been authorized by the Federal Power Commission to install three compressor stations on the Inch lines, and it is estimated that this construction will provide delivery to the Columbia system of about 100,000,000 cubic feet per day starting in December 1947.—V. 165, p. 1997.

**Columbus & Greenville Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$171,232	\$146,217	\$160,307	\$128,105
Net from railway	*64,402	23,904	41,073	21,186
Net ry. oper. income	*83,705	6,525	19,300	8,749
From Jan. 1—				
Gross from railway	477,600	416,456	471,121	385,600
Net from railway	*27,309	59,863	116,311	84,061
Net ry. oper. income	*71,058	14,402	57,910	35,242

\*Deficit.—V. 165, p. 1725.

**Commercial Credit Co. (& Subs.)—Earnings—**

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Net income	\$1,441,261	\$798,913
Net after pfd. dividends	1,216,261	573,913
Earnings per com. share	\$0.66	\$0.31

Gross receivables acquired during the first quarter were \$317,661,257, compared with \$160,227,175 for the same period last year; gross insurance premiums, prior to reinsurance, were \$6,576,123, compared with \$4,461,596; and net sales of manufacturing subsidiaries were \$18,276,167, compared with \$10,105,357 for the same period last year. Net income for the first quarter ended March 31, 1947, did not include any credit resulting from transfer from reserve for contingencies; whereas, during the same period last year there was such a transfer, aggregating \$743,000, which reflects the substantial improvement this year over last.

Motor and industrial retail financing increased during the first quarter of 1947 to \$68,162,571, compared with \$27,177,463 last year. The Instalment Financing Department has been showing some profit for nearly a year, with a substantial increase in current volume and outstandings.—V. 165, p. 1586.

**Commercial Solvents Corp. (& Subs.)—Earnings—**

Quarters End. Mar. 31—	1947	1946	1945	1944
Net profit	\$2,009,892	\$1,036,767	\$733,168	\$562,460
Earnings per share	\$0.76	\$0.39	\$0.28	\$0.21

\*After provision for estimated Federal income taxes and all other charges. †On 2,636,878 shares of common stock.

NOTE—Provision for Federal taxes for the first quarter of 1947 was \$1,267,200; 1946, \$613,700; 1945, \$1,973,200 and 1944, \$1,235,550.—V. 164, p. 3288.

**Commonwealth Edison Co. (& Subs.)—Earnings—**

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946
Operating revenues	56,953,932	52,120,764
Other income	263,409	300,242
Total income	57,217,341	52,421,006

Operation—				
Power purchased	39,967	23,857	132,590	100,559
Gas purchased	1,445,225	1,435,427	5,339,128	5,397,394
Other operation	23,529,749	19,475,023	87,115,101	74,384,677
Maintenance	2,927,836	2,783,054	12,157,339	11,515,625
State, local & miscell.				
Federal taxes	6,241,885	6,060,741	23,268,331	22,297,813
Provision for deprec.	5,031,987	5,002,157	19,817,028	19,925,272
Amort. of addit. cost of utility plant	119,524	119,524	478,095	119,524
Interest on funded debt	2,100,000	2,105,245	8,400,000	8,948,301
Interest on unfunded debt, etc., deductions	13,694	15,558	58,190	54,502
Interest charged to construction (Cr)	183,253	99,300	348,953	280,050
Federal income taxes	6,061,000	6,461,000	17,353,900	17,952,400
Fed. excess profits taxes				Cr1,328,900
Write-down of intang.				2,185,337
Write-down of unamort. debt disct. & expense				3,865,179
Reduction of losses on sales of properties				307,000
Consol. net income	9,514,727	8,663,420	27,126,953	27,087,178
Earnings per share	\$0.69	\$0.63	\$1.98	\$1.97

**Weekly Output Increased 22.5%—**

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities for the week ended May 3, showed a 22.5% increase over the corresponding week last year. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1946:

Week Ended—	1947	1946	% Inc.
May 3—	202,412,000	165,240,000	22.5
April 26—	205,811,000	179,436,000	14.7
April 19—	209,743,000	178,512,000	17.0
April 12—	209,205,000	181,731,000	15.1

—V. 165, p. 2410.

**Commonwealth & Southern Corp.—Exchange Offer Extended—**

The corporation has extended to May 20 the time within which holders of its preferred stock, \$6 series, may exchange their shares for operating company common stocks.

By plan of exchange dated April 16, 1947, the corporation offered to exchange for each 2 shares of its outstanding preferred stock, \$6 series, up to and including 400,000 shares of such stock, the following:

- (1) shares of common stock (no par) of Consumers Power Co. and
- (2) shares of common stock (par \$8) of Ohio Edison Co. and
- (3) shares of common stock (no par) of Southern Indiana Gas & Electric Co.

Holders desiring to make the exchange should deposit their certificate with Bankers Trust Co., 16 Wall St., New York.

Income statements of the subsidiary companies concerned for the 12 months ended March 31, 1947 show an improvement in the earnings for the first three months of 1947 over the corresponding period of 1946. The earnings per share on the common stocks (each of which is currently paying dividends at an annual rate of \$2 per share) for the 12 months ended Dec. 31, 1946 and for the 12 months ended March 31, 1947, were as follows:

12 Mos. Ended—	Consumers	Ohio	Southern
Dec. 31, 1946	\$2.84	\$2.91	\$2.95
March 31, 1947	2.89	3.01	2.98

**Weekly Output Up 16.25%—**

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended May 1, 1947, amounted to 283,313,100 as compared with 243,715,266 for the corresponding week in 1946, an increase of 39,597,834 or 16.25%.—V. 165, p. 2410.

**Conde Nast Publications, Inc.—Earnings—**

Quarters End. Mar. 31—	1947	1946	1945	1944
Profit after charges	\$1,548,749	\$1,705,443	\$1,579,997	\$1,004,203
Federal income taxes	620,000	669,000	1,103,000	636,150
Net profit	\$928,749	\$1,036,443	\$476,997	\$368,053
Outstdg. com. shares (no par)	1,005,894	335,298	335,299	325,335
Earnings per share	\$0.92	\$3.09	\$1.42	\$1.10

—V. 165, p. 1725.

**Consolidated Edison Co. of New York, Inc.—Output—**

The company on May 7 announced that system output of electricity (electricity generated and purchased) for the week ended May 4, 1947, amounted to 196,400,000 kwh., compared with 181,200,000 kwh. for the corresponding week of 1946, an increase of 8.4%. Local distribution of electricity amounted to 186,400,000 kwh., compared with 171,200,000 kwh. for the corresponding week of last year, an increase of 8.9%.

**To Redeem 3 1/2% Debentures Due 1948—**

The company has announced that all of the outstanding ten-year 3 1/2% debentures, series due April 1, 1948, will be redeemed on June 6, 1947 at 100% plus accrued interest. Immediate payment of the full redemption price may be obtained at the principal office of the trustee, City Bank Farmers Trust Co., 22 William Street, New York, N. Y., or at the option of the holders, at the office of J. P. Morgan & Co., Inc., 23 Wall Street, New York, N. Y.—V. 165, p. 2410.

**Consolidated Laundries Corp. (& Subs.)—Earnings—**

12 Weeks Ended—	Mar. 22, '47	Mar. 23, '46	Mar. 24, '45	Mar. 25, '44
Net profit	\$90,612	\$117,156	\$101,697	\$217,381
Earnings per com. share	\$0.26	\$0.34	\$0.28	\$0.61

\*After provision for all normal charges, including depreciation, interest and taxes.—V. 165, p. 1313.

**Cooper-Bessemer Corp.—Earnings—****EARNINGS FOR QUARTER ENDED MARCH 31, 1947**

Net sales billed	\$6,182,497
Net profit after charges & taxes	389,801

Unfilled orders on April 26, 1947 were \$14,712,812 compared with \$14,007,599 on Jan. 1. Following the annual meeting April 28 in addition to the re-election of all officers, the new board elected H. A. Gehres Executive Vice-President and Director of Engineering; R. L. Boyer, Vice-President and Chief Engineer; L. F. Williams, Secretary and Assistant to the President.—V. 164, p. 3289.

**Cory Corp., Chicago—Earnings—**

Quarter Ended March 31—	1947	1946
Sales	\$2,342,766	\$1,751,183
Net income after taxes	347,357	*276,300
Earnings per share	\$0.54	\$0.43

\*Predecessor partnership's net income after applying taxes at the corporate rate. †Based on 646,250 shares now outstanding.—V. 165, p. 1720.

**Crown Cork International Corp.—40-Cent Dividend—**

The directors on May 5 declared a dividend of 40 cents per share on account of accumulations on the \$1 class A stock, no par value, payable July 1 to holders of record June 10, 1947. A like amount was paid on Jan. 2 and April 1, last, and in preceding quarters. Arrearages as of April 1, 1947, amounted to \$3 per share.—V. 165, p. 1313.

**Crown Drug Co.—April Sales Off 2.82%—**

Period End. Apr. 30—	1947—Month—1946	1947—7 Mos.—1946
Sales	\$1,162,422	\$1,196,104
	\$8,811,242	\$8,401,341

—V. 165, p. 1998.

**Cudahy Packing Co.—Bonds Offered—Halsey, Stuart & Co., Inc. on May 7 offered \$15,000,000 first mortgage sinking fund bonds, series C, 2 1/2% at 99 1/2 and interest.**

The issue was awarded at competitive bidding May 5 on bid of 98.521, this being the only offer received.

Bonds are dated May 1 and are due May 1, 1967. Interest payable May 1 and Nov. 1 at office or agency of company in Chicago or New York. Bonds will be redeemable as a whole at any time or in part from time to time at the option of the company, on not less than 30 days' notice, and will also be subject to redemption, on like notice, or in part in each of the years 1948 to 1956, inclusive, through the operation of the sinking fund. The initial optional redemption price is 102 1/2 and the sinking fund redemption price for each year is the principal amount, in each case plus accrued interest.

Provision is made for a sinking fund consisting of (a) fixed payments calculated to retire approximately 69.7% of the bonds by maturity, and (b) payments contingent on earnings, but cumulative (subject to a certain earnings limitation) if not paid, calculated to retire approximately an additional 19% of the bonds by maturity, assuming that earnings are such as to require the making of all such contingent payments in full.

PURPOSE—The net proceeds, exclusive of accrued interest (\$14,691,596) are to be applied, to the extent required, to the redemption, at 102 1/2% of \$14,000,000 series B 3s, due May 1, 1964, the redemption of which bonds will require, exclusive of accrued interest, the sum of \$14,385,000.

Out of the net proceeds remaining after the making of provision for the redemption of the series B bonds, augmented by general funds of the company in the approximate amount of \$693,400, the company will deposit with the corporate trustee under the indenture the sum of \$1,000,000. This sum will be held subject to withdrawal in accordance with the provisions of the indenture. Company has purchased certain property and it is expected that company will utilize the expenditures made for such property as a basis for the withdrawal of the \$1,000,000 so deposited, to the extent permitted by the indenture.

**CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mortgage sinking fund bonds—\$30,000,000		
Series C, 2 1/2%, due May 1, 1967		\$15,000,000
4 1/2% cum. pfd. stock (\$100 par)	100,000 shs.	100,000 shs.
Common stock (\$30 par)	728,990 shs.	*151,448 shs.

\*Maximum amount to be at any time outstanding. †Includes 443 shares reserved for 4,429 scrip certificates outstanding.

**SUMMARY OF EARNINGS**

	A	B	C	D	E</
--	---	---	---	---	-----



products, including pepsin, peptones and a broad line of substances derived from animal glands.

**ACQUISITION OF ADDITIONAL FACILITIES**—On April 3, 1947, the company entered into a contract with Tovea Packing Co. (Ariz.), with principal offices at Phoenix, Ariz., to acquire its packing plant, sewage disposal plant, and branch house at Phoenix, Ariz., its branch house at Tucson, Ariz., automotive equipment used at such plants and branch houses, and merchandise and supplies at such plants and branch houses.

The total consideration paid by the company for all of the fixed assets acquired amounted to less than 10% of the company's fixed assets at Nov. 2, 1946. No consideration was paid for intangible property, good will or going-concern value. No commission was paid in connection with the purchase of the property. The purchase was consummated on May 3, 1947. —V. 165, p. 2133.

#### Culver Corp.—Declares 10-Cent Dividend—

The directors have declared a semi-annual dividend of 10 cents per share on the common stock, payable May 15 to holders of record May 5. A like amount was paid on June 25 and Dec. 24, last year, and, in addition, an extra dividend of 10 cents per share was paid on Sept. 30, 1946. —V. 164, p. 1081.

#### Dayton Power & Light Co.—To Issue Stock—

The company is planning to issue in June \$17,500,000 of new preferred stock in two series to refund the 4½% preferred and to raise new capital for construction.

Series A preferred amounting to \$10,000,000 will be offered in exchange for a like amount of 4½% preferred and \$7,500,000 of series B preferred will be sold to provide the new capital. —V. 165, p. 2133.

#### DeBardeleben Coal Co.—Personnel—

The corporation announces the recent election of the following officers: Henry T. DeBardeleben, Chairman of the board; Henry P. DeBardeleben, President and General Manager; Newton H. DeBardeleben, Alvin W. Vogtle and Thomas J. Carpenter, Vice-Presidents; John W. Crawford, Secretary-Treasurer; and Lee G. Lowe, Asst. Secretary-Treasurer. —V. 165, p. 1864.

**Deardorf Oil Corp. — Stock Offered—**Tellier & Co., New York, is offering 980,000 shares of common stock (par 10c) at 30c per share. The securities are offered as a speculation.

Transfer Agent and Registrar, Registrar and Transfer Co.

**HISTORY AND BUSINESS**—Corporation was formed for the purpose of engaging in the business of exploring for oil and the development of likely oil prospects, and more particularly to drill a well on certain properties in Kay County, Okla.

**OFFICERS AND DIRECTORS**—Berkley C. Deardorf (Pres.-Treas.); James V. Harbison (Sec.); E. G. Dahlgren (Asst. Sec.), Oklahoma City, Okla.; W. G. Post, 17 Battery Place, New York, N. Y.

**TRANSACTIONS WITH OFFICERS, DIRECTORS**—Corporation has agreed with Mr. Deardorf that, for and in consideration of his agreeing to manage its affairs for a period of three years, and a transfer to it of certain leases owned by him together with a certain understanding between him and the Pure Oil Co. relating to the drilling of a well on property leased by the Pure Oil Co., that it will issue to him 985,000 shares of its common stock (10c par), as fully paid and non-assessable for investment and not for distribution. James V. Harbison, a director, is the owner of 5,000 shares which he purchased for \$1,500.

E. G. Dahlgren, a director, is the owner of 5,000 shares which he purchased for \$1,500.

W. G. Post, a director, is the owner of 5,000 shares which he purchased for \$1,500.

**CAPITALIZATION**—The authorized capital stock consists of 3,000,000 shares (par 10c). 985,000 shares have been issued to Mr. Deardorf, President. 15,000 shares have been sold to three of the directors for (30c) a share or a total consideration of \$4,500. An option covering 250,000 shares issued to Mr. Deardorf has been granted by him to the underwriter.

**USE OF PROCEEDS**—There is no firm commitment for the purchase of the securities offered. It is intended that one well will be drilled on the Kay County leases at a cost of \$30,000, and if oil is found, there will be an additional cost of \$20,000. In the event oil is found, additional wells will be drilled on these leases.

It is contemplated that if the entire sum of \$200,500 is obtained the corporation will have enough money to drill five or six test wells inasmuch as it is not intended to drill extra deep and extra expensive wells. —V. 165, p. 2275.

#### Delta Air Lines—Earnings—

Delta Air Lines moved into the profit column in March, with a net operating profit of \$34,210 for the month, Comptroller L. B. Judd has announced.

Passenger revenues rose to \$917,127 in March, compared to \$754,802 in February. Other increases for March over the previous month included: Mail, from \$35,751 to \$37,143; air express, from \$19,846 to \$24,351; air freight, from \$11,840 to \$13,814. —V. 165, p. 1588.

#### Denver & Rio Grande Western RR.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$4,287,112	\$4,069,608	\$6,292,978	\$6,010,397
Net from railway	989,296	*79,348	2,310,754	1,943,205
Net ry. oper. income	626,229	*288,508	1,398,227	1,092,438
From Jan. 1—				
Gross from railway	12,046,926	13,002,591	17,149,742	16,851,867
Net from railway	2,343,678	2,166,147	5,697,162	5,423,710
Net ry. oper. income	1,330,976	1,114,421	3,402,419	3,085,816

\*Deficit.

#### Terms of Exchange Under Plan—

Pursuant to the plan of reorganization and pursuant to consummation order and final decree of the Court dated April 10, 1947, new securities of the reorganized company and cash will be issued in exchange for each \$1,000 principal amount of outstanding bonds as follows (scrip to be issued for fractional amounts of bonds of less than \$100 and for fractional shares of preferred stock and common stock represented by escrow certificates):

Securities Outstanding—	New Securities to be Delivered—			
	1st mtge. bonds	Inc. mtge. bonds	*Preferred shares	*Common shares
Ref. & improv. mtge. 5% bonds, series B.	\$250.01	\$159.61	3.1075	6.9213
5% gen. mtge. bonds, "plain" and "assented"				1.4610
Of Denver & Rio Grande RR.—				
1st consol. mtge. 4% bonds.	\$318.92	\$217.08	3.2160	4.8240
1st consol. mtge. 4½% bds. Of Rio Grande Western Ry.—	\$329.03	\$223.97	3.3180	4.9770
1st trust mtge. 4% 50-yr. bonds due 1939.	\$970.20	\$349.80		
1st consol. mtge. 4% 50-yr. bonds due 1949.		\$266.00	9.7090	.9310

\*Represented by escrow certificates.

Cash representing interest at the rate of 4% per annum (3% fixed interest and 1% contingent interest) for the years 1945 and 1946 (\$8 per \$100 bond) will be paid on the first mortgage bonds issued on exchange. Cash representing interest at the rate of 4½% per annum for the years 1945 and 1946 (\$9 per \$100 bond) will be paid on the income mortgage bonds issued on exchange. No interest will be paid on scrip.

In addition each refunding and improvement mortgage bond and general mortgage bond of Denver & Rio Grande Western RR. and each first consolidated mortgage 4½% bond of Rio Grande Western Ry. will be returned to holders after being perforated and stamped with a legend reciting cancellation for all purposes except to evidence the right of the holder, subject to judicial determination, to a pro rata interest in certain stock of Utah Fuel Co. Exchange agents are: Bankers Trust Co., New York, N. Y., and The First National Bank of Chicago, Chicago, Ill. —V. 165, p. 2411.

#### Detroit Edison Co.—Official Retires—

Arthur D. Spencer, Treasurer, retired May 1, following 46 years of service to the company. No successor has been announced. —V. 165, p. 2275.

#### Detroit & Mackinac Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$129,314	\$99,681	\$90,378	\$84,787
Net from railway	56,183	8,037	12,372	14,429
Net ry. oper. income	29,024	*5,288	3,637	6,486
From Jan. 1—				
Gross from railway	384,005	284,625	235,757	224,055
Net from railway	168,162	55,114	24,550	21,805
Net ry. oper. income	97,230	20,472	2,264	2,576

\*Deficit. —V. 165, p. 1998.

#### Diana Stores Corp.—April Sales Off 16.9%—

	1947—Month—	1946—Month—	1947—9 Mos.—	1946—9 Mos.—
Sales	\$1,002,929	\$1,207,584	\$9,593,836	\$9,882,645

—V. 165, p. 1998.

**Diebold, Inc.—Debentures Placed Privately—**The company in January, 1947, placed privately an issue of \$800,000 4½% 10-year sinking fund debentures, due Jan. 1, 1957 at par and interest. Proceeds were used in part to reduce bank loans.

#### EARNINGS FOR CALENDAR YEARS

	1946	1945
Net sales	\$9,607,828	\$8,085,422
Net income after taxes	64,918	234,076
Earnings per common share	\$0.40	\$2.09

—V. 165, p. 71.

#### (Henry) Disston & Sons, Inc.—New President, Etc.—

Jacob S. Disston, Jr., Vice President for 14 years has been elected President to succeed S. Horace Disston, who has advanced to Chairman of the board. —V. 163, p. 3132.

#### Dixie Cup Co.—Earnings—

	1947	1946	1945	1944
12 Mos. End. Mar. 31—				
*Net inc. after all chgs.	\$1,219,133	\$1,213,845	\$940,328	\$945,578
†Earnings per share	\$3.81	\$3.79	\$2.44	\$2.46

\*After all charges and taxes, including Federal taxes. †On 202,666 common shares. —V. 165, p. 2411.

#### Dresser Industries, Inc.—Contracts To Build Plant in Russia—

J. B. O'Connor, Vice-President, on April 29 announced he had signed a contract with Soviet authorities for construction of a \$6,000,000 gas storage plant in Moscow, Russia.

Work on the plant will begin soon and completion is expected by the fall of 1949.

"The plant will liquefy four million cubic feet of natural gas a day," Mr. O'Connor said. "The gas will be taken from the Moscow-Saratov pipe line and stored in liquid form, to be used for peak loads and standby service. The plant will provide storage for 1,610,000 cubic meters, or 162 million cubic feet of gas."

"The gas is liquefied by a system of extremely low temperature and refrigeration, the final temperature in the process being minus 246 degrees Fahrenheit. The liquid is stored at this low temperature and held in storage at 15 pounds pressure."

"The big advantage of this type of storage is the small amount of space required, as the liquid can be regasified quickly and expands 600 times its volume as a liquid."

"With this plant in operation, Moscow will have a gas system capable of taking care of peak loads and pipe line interruptions." —V. 165, p. 2411.

**NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.**

#### Duluth South Shore & Atlantic Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$457,233	\$382,957	\$356,306	\$377,338
Net from railway	74,480	3,916	73,164	106,948
Net ry. oper. income	24,027	*46,103	41,649	77,003
From Jan. 1—				
Gross from railway	1,206,731	1,005,475	959,617	1,105,859
Net from railway	134,808	81,936	129,363	297,375
Net ry. oper. income	19,569	*15,951	52,050	208,873

\*Deficit. —V. 165, p. 1861.

#### Duluth Winnipeg & Pacific Ry.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$335,100	\$242,600	\$225,100	\$234,300
Net from railway	105,879	3,096	41,191	105,758
Net ry. oper. income	40,843	*92,434	*6,971	26,134
From Jan. 1—				
Gross from railway	912,205	756,760	721,200	912,800
Net from railway	245,319	139,887	164,356	289,722
Net ry. oper. income	62,628	*30,503	9,003	94,254

\*Deficit. —V. 165, p. 1725.

#### Eagle Stores Co., Inc., Charlotte, N. C. — Preferred

Stock Offered—Kirchofer & Arnold, Inc., Raleigh, N. C. are offering \$280,000 6% cumulative preferred stock. The proceeds of the sale will be used for refinancing, installation of new stores and to afford the firm added working capital.

#### Eastern Kansas Utilities Co.—New Financing—

The company on May 1 applied to the SEC for authority to sell at par (\$100) 1,500 shares of common stock to its parent, Continental Gas & Electric Corp., and to sell \$600,000 first mortgage 2½% bonds due 1967 to Northwestern Mutual Life Insurance Co. at par and interest. Proceeds would be used to finance urgently needed construction. —V. 156, p. 1047.

#### Eastern Minnesota Power Corp.—Hearings on Plan—

The SEC will reconvene hearings May 20 to consider an amended plan filed by the corporation providing for the sale of its physical assets to certain electric cooperative associations for \$1,530,000, subject to adjustments. —V. 165, p. 681.

**Eastern Oregon Canning Co., Inc., Weston, Ore. — Stock Offered—**Field & Co., Inc., Portland, Ore., on April 21 offered 30,000 shares of common stock at par (\$10).

The net proceeds are to be used by the company for the retirement of unsecured indebtedness and the balance for new working capital and for additions and betterments.

As a result of dissatisfaction with certain conditions in connection with the sale of their pea crops to existing canners, and a desire to share in the extensive profit possibilities, a group of Weston, Oregon pea farmers, in 1945, organized the Eastern Oregon Foods Corp., a co-operative, non-profit corporation. Shortly thereafter, seeing certain disadvantages to a co-operative organization, and certain advantages to a private corporation, the organizers of the Co-op decided to change the corporate structure to a private corporation.

As a result of this decision, on April 22, 1946, there was organized the Eastern Oregon Canning Co. Inc.; the outstanding shares of the co-operative were exchanged for stock of Eastern Oregon Canning Co. Inc., on a share for share basis. Subsequently, additional money was raised by the corporation from the sale of its securities to certain employees, previous stockholders, individuals closely connected with the business.

A modern canning and processing plant was immediately thereafter constructed at Weston, Ore., in time for the 1946 canning season. During 1946 the company processed approximately 236,439 cases of peas and approximately 26,922 cases of pears.

After the 1946 season it was determined by the directors and officers of the corporation that the company needed more capital. The original capital of the company was \$300,000, being divided into \$100,000 of 6% participating preferred stock and \$200,000 (\$100 par) common stock. On March 6, 1947 the company was recapitalized as follows: Preferred stock authorized remained at 1,000 shares (\$100 par) 6% participating preferred stock for a total of \$100,000. The common stock was split 10 for 1, and increased to 65,000 shares (\$10 par).

The plant located at Weston, Umatilla County, Ore., was completed in 1946. The plant has a capacity of 15,000 cases per day, and can be enlarged to accommodate more capacity if and when necessary.

The plant and machinery are subject to a mortgage of \$278,000 held by the Baker-Boyer Bank of Walla Walla, Washington.

#### INCOME STATEMENT FOR PERIOD MAY 1, 1946 TO FEB. 28, 1947

Net sales	\$636,407
Cost of goods sold	546,599
Total expenses	72,183
Net operating profit	\$17,624
Non-operating expense (net)	14,820
Provision for Federal and State income taxes	685
Net profit	\$2,120

—V. 165, p. 2134

#### Ebasco Services Inc.—Weekly Input—

For the week ended April 24, 1947 the system inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and of former National Power & Light Co., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt-hours):

	1947	1946	Amount	Pct.
Operating Subsidiaries of—				
American Power & Light Co.	198,558	161,993	38,565	22.6
Electric Power & Light Corp.	51,014	44,590	6,424	14.4
Former National Power & Light Co.	47,640	47,052	588	1.2

The above figures do not include the system inputs of any companies not appearing in both periods. —V. 165, p. 2276.

#### Edison Bros. Stores, Inc.—April Sales Lower—

	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Sales	\$6,518,706	\$7,016,110	\$20,964,217	\$19,570,296

—V. 165, p. 2134.

#### Electrographic Corp.—To Retire Preferred Stock—

It is announced that all of the outstanding shares of 7% cumulative preferred stock have been called for redemption on May 31, 1947, at \$110 per share. —V. 159, p. 108.

#### Electrolux Corp. (& Subs.)—Earnings—

	1947	1946	1945	1944
Quarter End. Mar. 31—				
*Net profit	\$1,021,507	\$491,283	\$284,297	\$77,297
Shares outstanding	1,230,500	1,237,500	1,237,500	1,237,500
Earnings per share	\$0.83	\$0.40	\$0.23	\$0.06

\*After all charges including provision for Federal income tax (and renegotiation in 1945).

#### Declares 50-Cent Dividend—

The directors on May 1 declared an interim dividend of 50 cents per share on the outstanding 1,230,500 shares of capital stock, payable June 12 to holders of record May 12. This compares with 40 cents paid on March 20, last.

In 1946, the following dividends were paid: Feb. 11 and May 7, 25 cents each; Aug. 2, 50 cents; and Dec. 16, 75 cents. —V. 165, p. 1069.

#### Eversharp Inc.—Earnings—

EARNINGS FOR YEAR ENDED FEB. 28, 1947	
Net profit after Federal taxes	\$4,251,000
Earned per common share	\$4.55

Martin L. Straus II, President and Chairman, states: The now outstanding 918,746 common shares include shares exchanged last year for the acquisition of the business of Magazine Repeating Razor Company, whose earnings from Jan. 1, 1946, to Feb. 28, 1947, are included in the above figures. —V. 165, p. 2000.

#### Fairport Materials Corp., New York—Files with SEC—

The company on April 29 filed a letter of notification with the SEC for 2,250 shares (no par) \$5 cumulative preferred and 22,500 shares (1c par) common. Offering price \$100.50 per unit, consisting of one share of preferred and 10 shares of common. Underwriter, Eastman, Dillon & Co., New York. Proceeds will be used to purchase machinery and equipment and for other working capital requirements.

#### Family Finance Corp.—Earnings—

	1947	1946
9 Months Ended March 31—		
Net income after all charges and taxes	\$1,093,622	\$690,834
Number of shares outstanding	520,899	495,899
Earnings per share	\$1.86	\$1.39

—V. 164, p. 2690.

#### Federal Coal Co., Charleston, W. Va.—Proxies Sought

The management and directors are asking for proxies for a meeting scheduled for May 12 to amend the charter for perpetual existence of the company and the right to create a voting trust.

O. B. Lansing, 252 So. 23d Street, Philadelphia, Pa., a security holder, is seeking support of security holders and advises not giving company proxy, as they have given no valid reasons for creation of a voting trust which could continue the management in control for ten years. —V. 156, p. 1237.

#### (M. H.) Fishman Co., Inc.—April Sales Off—

	1947—Month—	1946—Month—	1947—4 Mos.—	1946—4 Mos.—
Sales	\$650,209	\$657,969	\$2,080,880	\$2,018,248



**Fowler Farm Oil Corp., Duncan, Okla.—Files with SEC**

The company on April 29 filed a letter of notification for 25,000 shares of (\$1 par) common stock to be offered at par without underwriting. Proceeds will be used to drill oil and gas test well.—V. 164, p. 2957.

**(George A.) Fuller Co.—Redemption of \$3 Stock—**

As previously announced, all outstanding shares of \$3 convertible stock have been called for redemption on June 1, 1947, at \$50 per share plus accrued dividend of \$1.25 per share.

Payment of the full redemption price of \$51.25 per share will be made on or at any time after May 29, 1947, upon surrender of certificates for the above stock at the office of City Bank Farmers Trust Co., 22 William Street, New York, N. Y.

The privilege of converting each share of \$3 convertible stock into three shares of common stock of the company will expire at the close of business on May 27, 1947.

The \$3 convertible stock will be suspended from dealings on the New York Curb Exchange at the opening of business on May 27, 1947. Transactions in said \$3 convertible stock from May 22 to May 26, both dates inclusive, will be for "cash" only.—V. 165, p. 2276.

**Fulton Market Cold Storage Co.—Calls Bonds—**

All of the outstanding first mortgage leasehold 6% bonds due Sept. 1, 1954, have been called for redemption on June 1, next, at 102 and interest. Payment will be made at the First National Bank of Chicago, trustee, Chicago, Ill.—V. 165, p. 337.

**General Portland Cement Co.—Initial Dividend—**

The directors have declared an initial dividend of 25 cents per share on the common stock, payable June 30 to holders of record June 17, 1947.—V. 165, p. 1315.

**General Public Utilities Corp.—Weekly Output—**

The electric output of this corporation for the week ended May 2, 1947 amounted to 139,679,255 kwh., an increase of 21,611,115 kwh., or 19.8%, over the corresponding week of 1946.—V. 165, p. 2413.

**General Motors Corp.—Quarterly Report—**

Net sales of all General Motors products for the first quarter of 1947 totaled \$804,853,209, the company's quarterly report disclosed on May 8. The report, signed by Alfred P. Sloan, Jr., Chairman of the board, and C. E. Wilson, President, declared that "this figure is much greater than would be indicated by the volume of cars and trucks alone, since the proportion of the sales of all other products to total sales was at an abnormally high level for peacetime years."

Total sales to dealers and export shipments from General Motors plants in the United States and Canada amounted to 450,227 cars and trucks for the first quarter of 1947, according to the report. This compares with 521,542 for the fourth quarter of 1946. Sales to dealers within the United States totaled 383,021 cars and trucks for the first quarter of 1947.

The report pointed out that "in the fourth quarter of 1946 production and hence sales were increased by drawing more steel from inventories than was being currently received. Sales in the first quarter of 1947 reflect limitations on production resulting from the lowered inventories of steel and continued shortages in deliveries of steel."

"Every practicable effort continued to be made during the first quarter to raise production to levels more in line with capacity and with customer demand for General Motors products," the report declared. "Shortages of materials retarded these efforts, and volume of production remained below the levels the plants are capable of turning out. Any improvement in the flow of materials now in short supply that would bring inventories into better balance should be reflected promptly in accelerated operations."

Net working capital at March 31, 1947 amounted to \$783,413,138 as compared with \$768,730,888 at Dec. 31, 1946, and \$524,566,791 at March 31, 1946.

**CONSOLIDATED INCOME ACCOUNT**

3 Months Ended March 31—	1947	1946
Net sales	\$804,853,209	\$74,950,618
*Corporation's equity in earnings (net) of subsidiary companies not consolidated	1,004,185	Dr. 1,759,046
†Other income	Dr. 3,474,818	2,562,538

Total	\$802,382,576	\$75,754,110
Cost of sales and other operating charges	628,070,151	129,870,805
Selling, general, and administrative expense	33,414,321	24,298,805
Interest and amortization of discount on 2½% promissory notes	783,531	—

Costs of postwar reconversion offset by restoration to income of portion of reserve for postwar conting. and rehab.; see special income credit	—	5,414,450
Deprec. & amort. of real est., plants & equip.	13,804,554	10,493,163
Employees bonus	4,727,000	—
U. S. and foreign income & exc. profits taxes	55,765,000	Cr. 52,784,000

Balance before special income credit	\$65,818,019	\$41,539,113
†Special income credit	—	5,414,450

Net income	\$65,818,019	\$36,124,663
Earned surplus at beginning of the period	668,222,149	691,636,919

Total	\$734,040,168	\$655,512,256
Dividends on preferred stock—\$5.00 series	2,294,555	2,294,555
Dividends on preferred stock—\$3.75 series	937,522	—
Dividends on common stock (75¢ a share)	33,071,548	33,015,580

Earned surplus at end of the period	\$697,736,543	\$620,202,121
Average number of shares of common capital stock outstanding	44,096,390	44,022,102
Amount earned per common share	\$1.42	Nil

\*Dividends and interest received amounted to \$626,358 in 1947 and \$72,735 in 1946. †Including dividends received of \$1,536,789 in 1947 and \$580,633 in 1946, less sundry income deductions (net deduction in 1947). ‡Loss. §Portion of reserve for postwar contingencies and rehabilitation restored to income to offset costs of postwar reconversion.

NOTES—The net credit for United States and foreign income and excess profits taxes for the first quarter of 1946 reflects: (1) a tax credit computed at the rate of 40% representing the estimated amount by which the normal tax and surtax for the year 1946 would be reduced because of the loss in the first quarter, and (2) an additional credit equal to one-fourth of the estimated maximum amount of taxes recoverable through the carry-back to 1944 of the unused excess profits credit for 1946.

Net income does not include profits realized abroad which were not remitted to the United States from certain foreign countries where exchange restrictions exist.

**CONSOLIDATED BALANCE SHEET**

	Mar. 31, '47	Dec. 31, '46	Mar. 31, '46
<b>ASSETS—</b>			
Cash	294,516,884	335,214,298	197,030,240
U. S. Govt. securities—short term (at cost)	—	—	100,000,000
Accounts receiv.—U. S. Govt.	15,994,373	14,274,842	127,879,523
†Other accounts receiv., notes receivable, etc.	192,087,695	197,452,538	69,031,152
Inventories	658,726,845	549,352,274	412,255,487
Investm'ts in sub. cos. not consol.	125,542,551	127,214,896	132,050,641
Other investments	39,241,919	39,474,684	44,556,931
‡Claims against U. S. Govt.	30,239,486	30,239,486	49,419,207
U. S. income tax credit allocable to first quarter of 1946	—	—	37,860,000
Other miscellaneous assets	4,644,547	5,201,189	8,360,668
*Common stock in treasury	1,518,536	556,429	5,779,237
Real estate, plants & equip. (net)	643,451,664	608,028,866	379,967,821
Prepaid exps. & def'd charges	10,428,399	12,468,302	8,871,296
Goodwill, patents, etc.	63,214,330	63,214,330	63,214,330
Total	2,079,607,229	1,982,692,134	1,636,276,535

**LIABILITIES—**

Accounts payable	171,255,375	189,676,894	64,695,099
Taxes, payrolls, warranties, and accrued items	141,740,350	125,862,536	132,350,625
U. S. & foreign income and excess profits taxes	58,476,393	8,791,559	51,905,288
Reserve for postwar conting. and rehabilitation	—	—	24,890,120
Employees bonus (portion of tot. est. to be pay. in cash)	3,208,464	—	5,493,926
Divs. pay. on pfd. capital stock 2½% promissory notes:	3,232,077	3,232,075	2,294,555
Ser. A, maturing Aug. 1, 1966	29,000,000	29,000,000	—
Ser. B, maturing Aug. 1, 1976	96,000,000	96,000,000	—
Employees bonus (portion of tot. est. to be pay. in com. capital stock held in treasury)	1,518,536	—	5,232,020
Taxes, warranties, and miscell.	66,210,310	54,323,374	31,377,001
Reserve for employees' benefit plans	7,644,145	6,828,712	6,536,300
Reserve for employees' bonus (unawarded balance)	119,535	119,535	—
Reserve for deferred income	1,414,605	1,404,925	733,354
Reserve for conting. & miscell.	—	—	—
Allocable to for'n operations—General	35,409,524	33,108,379	23,608,312
Minority interest—preference stock of subsidiary co.	5,209,882	4,690,506	5,476,324
Preferred stk. without par val.: \$5 series (stated value \$100 per share)	1,973,414	1,973,414	1,973,414
\$2.75 series (stated value \$100 per share)	183,564,400	183,564,400	183,564,400
Common stock (\$10 par value)	100,000,000	100,000,000	441,043,400
Capital surplus	441,043,400	441,043,400	34,850,276
Earned surplus	34,850,276	668,222,149	620,202,121
Total	2,079,607,229	1,982,692,134	1,636,276,535

\*Held for bonus purposes (1947, 23,950 shares). †After reserve for doubtful accounts of \$1,109,183 at March 31, 1947. ‡Arising from carry-back of unused excess profits credits; less, at Dec. 31, 1945 and March 31, 1947, portion of liability for U. S. income tax for 1945 applied in reduction of claim (\$29,751,413).

NOTE—The corporation is the custodian of cash collected from employees for U. S. savings bond purchases and for income tax withheld. Such cash, amounting to \$9,144,729 at March 31, 1947, and the contra liabilities therefor, are not included in the balance sheet.—V. 165, p. 2276.

**General Precision Equipment Corp. (& Subs.)—Earnings**

Quarters End. Mar. 31—	1947	1946	1945	1944
*Consol. net profit	\$257,143	\$280,552	\$343,505	\$318,946
Earnings per com. share	\$0.43	\$0.47	\$0.59	\$0.54

\*After all charges and taxes.

NOTE—During the first quarter of 1947 a profit of \$20,085 was realized from the sale of investments.—V. 164, p. 2153.

**(L. F.) Grammes & Sons, Inc., Allentown, Pa.—Files with SEC—**

The company on May 5 filed a letter of notification with the SEC for 4,000 shares \$1.50 preferred stock (no par). Warren W. York & Co., Inc., is underwriter. The stock will be offered at \$25 per share and proceeds will be used for working capital.—V. 165, p. 1728.

**Grand Union Co. (& Subs.)—Earnings—**

Fiscal Year Ended—	Mar. 1, '47	Mar. 2, '46	Mar. 3, '45
Net profit after all tax., depr., etc.	\$1,522,003	\$711,412	\$505,842
Earn. per sh. on 222,738 shs. outst.	\$6.83	\$3.46	\$2.27

Total sales for the year were \$83,442,793 compared with \$55,402,090 in the previous year, an increase of 50%.

**Current Sales Increased 32.9%—**

Period End. Apr. 26—	1947—4 Wks.—1946	1947—8 Wks.—1946
Sales	\$7,181,808	\$5,404,001
	\$14,322,536	\$10,691,323

—V. 165, p. 2001.

**(W. T.) Grant Co.—April Sales Increased 2.31%—**

Period End. Apr. 20—	1947—Month—1946	1947—4 Mos.—1946
Sales	\$18,707,248	\$18,284,492
	\$57,732,442	\$58,847,961

—V. 165, p. 2001.

**Grayson-Robinson Stores, Inc.—April Sales—**

Period End. Apr. 30—	1947—Month—1946	1947—4 Mos.—1946
Sales	\$4,756,261	\$3,909,301
	\$14,105,679	\$11,925,737

—V. 165, p. 2414.

**Great Northern Ry.—Redemption of Bonds—**

The company will redeem on July 1, next, all of the outstanding general mortgage 4½% gold bonds, series E, due July 1, 1977, at 105 and interest. Payment will be made at the First National Bank of the City of New York, trustee, 2 Wall Street, New York, N. Y.

A reduction of nearly 57% in annual interest charges on Great Northern's funded debt in the past 12 years was reported to stockholders on May 8 by F. J. Gavin, President, at the annual meeting. Interest on funded debt was reduced more than \$10,500,000 from 1935 through 1946, said Mr. Gavin, by refunding operations and other redemptions. Funded debt interest at the end of 1946 was \$8,120,262 as compared with \$18,755,665 at the close of the railway's operations in 1935.

Mr. Gavin observed at the meeting that "while the recent increase in freight rates should add substantially to the company's revenues in 1947, it is estimated that the railway's income this year will not be sufficient to earn a fair return on the investment in the company's properties."

"Contrary to general belief that railways are wallowing in profits is this fact: they earned an average of only 2¼% on investment in 1946," Mr. Gavin added. Great Northern's return on investment was 3½% last year.

Mr. Gavin pointed out that railway wages have risen more than 52% and costs of materials, fuel and supplies have increased 61½% since 1939.

"Railways need and consistently must have at least a 6% return on investment to continue production, maintenance and improvement of their services, and to further encourage investors," he asserted.

Great Northern stockholders were advised that although the company's gross revenue of almost \$167,500,000 in 1946 was the greatest of any peacetime year, the net income of nearly \$23,500,000 was \$2,000,000 less than in 1928 and 1929.

"The main reason for this situation was the higher wage bill in 1946—approximately \$83,500,000 as compared with \$48,500,000 in 1928 and 1929," reported Mr. Gavin. "However, the company's revenues were \$41,000,000 higher and fixed charges \$10,000,000 less in 1946 than for either 1928 or 1929."

Approximately 420 new industries were established on Great Northern property in 1946, while many others were located on privately-owned sites served by the railway.

**EARNINGS FOR MARCH AND YEAR TO DATE**

March—	1947	1946	1945	1944
Gross from railway	\$13,054,368	\$13,289,386	\$14,920,170	\$16,351,037
Net from railway	1,476,432	63,207	3,592,735	5,327,426
Net ry. oper. income	150,933	*1,108,052	1,481,096	1,861,788
From Jan. 1—				
Gross from railway	37,688,565	33,726,636	42,375,201	44,366,090
Net from railway	4,641,304	4,171,372	9,822,907	13,150,947
Net ry. oper. income	756,704	476,614	4,009,927	4,861,694

\*Deficit.—V. 165, p. 1866.

**(H. L.) Green Co., Inc.—April Sales Off 6.3%—**

Period End. Apr. 30—	1947—Month—1946	1947—3 Mos.—1946
Sales	\$7,317,493	\$7,804,859
	\$19,261,017	\$19,995,485

The company in April, 1947, had 203 stores in operation, compared with 213 in the corresponding month last year.

The above sales include those of Metropolitan Stores, Ltd., of Canada, a subsidiary.—V. 165, p. 2277.

**Green Bay & Western RR.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$281,650	\$240,931	\$240,243	\$244,171
Net from railway	99,417	28,370	62,236	77,790
Net ry. oper. income	53,619	*12,667	20,157	37,083
From Jan. 1—				
Gross from railway	750,109	694,343	704,093	735,186
Net from railway	215,353	132,385	184,563	244,857
Net ry. oper. income	95,675	13,420	67,242	125,563

\*Deficit.—V. 165, p. 1866.

**Greil Drug & Chemical Co., Pittsburgh—Files With SEC—**

The company on May 5 filed a letter of notification with the SEC for 150,000 shares of common stock to be offered at \$1 per share through Willis E. Burnside & Co., Inc., New York, as underwriter. Proceeds will be used to purchase Mid-State Pharmacal Co., Inc., and for working capital.

**Greyhound Corp.—Stock Split-Up Date—**

The common stockholders of record June 5, 1947, will be entitled to receive two additional shares of common stock for each share held as a result of the three-for-one split of the common stock recently approved by the Interstate Commerce Commission, it is announced.

Temporary certificates for the new shares are expected to be mailed on or about June 17.—V. 165, p. 2277.

**Group Securities, Inc.—Second Quarter Dividends—**

The directors on May 5 declared usual quarterly dividends and extras on the corporation's various classes of shares, which dividends will total approximately \$894,680. Of this amount, \$110,751 represents extra dividends payable out of net realized profits. The balance of \$783,929 is made up of regular dividends from net investment income.

The following dividends for the second quarter of 1947 are payable May 31 to shareholders of record May 16, 1947:

	For Second Quarter	Total for 1st Half
	Regular Extra Total	Regular Extra Total
Agricultural	\$0.08 \$0.02 \$0.10	\$0.145 \$0.035 \$0.18
Automobile	.06 .02 .08	.125 .035 .16
Aviation	.01 .06 .07	.04 .06 .10
Building	.05 .01 .06	.13 .01 .14
Chemical	.05 .01 .06	.115 .025 .14
Electrical equipment	.10 — .10	.19 — .19
Food	.05 .04 .09	.09 .05 .14
Fully administered	.03 .03 .08	.09 .08 .17
General bond	.10 .02 .12	.19 .02 .21
Industrial machinery	.04 .01 .05	.06 .01 .07
Institutional bond	.10 — .10	.18 — .18
Investing company	.10 — .10	.10 — .10
Low priced	.06 .04 .10	.115 .055 .17
Merchandising	.09 — .09	.22 — .22
Mining	.04 — .04	.09 .01 .10
Petroleum	.03 .03 .06	.04 .08 .12
Railroad bond	.05 — .05	.065 .005 .07
Railroad equipment	.04 — .04	.09 — .09
Railroad stock	.04 — .04	.055 .045 .10
Steel	.05 — .05	.09 — .09
Tobacco	.02 .05 .07	.035 .065 .10
Utilities	.02 .05 .07	.035 .065 .10

NOTE—By "regular dividend" is meant dividends from net investment income. "Extra" dividends represent distribution from accumulated, undistributed net profits.

[Record of dividends paid in 1946 was given in V. 164, p. 2546.]—V. 165, p. 810.



**International Utilities Corp.—Stock Sale Plan Rejected**

The stockholders on May 7 defeated a proposal that the company sell some of its securities and repay an outstanding bank loan of \$2,800,000. A shareholder had proposed that the corporation divest itself of all securities unrelated to the utilities business.

Sixteen directors listed on proxies which carried the liquidation proposition were elected. They are Lowell M. Burrell, Howard Butler 3d, F. Wyllie Clarke Jr., William Harty, Stewart B. Hopps, Joel A. Lipscomb, Charles Stratton, Wendell E. Warner, T. S. Watson, E. Laurence White, Frederick B. Wilcox, and H. Williams, Jr.—V. 164, p. 1029.

**Interstate Department Stores, Inc.—April Sales—**

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946  
Sales \$5,158,053 \$4,485,401 \$13,115,261 \$11,468,559  
—V. 165, p. 2003.

**Investment Co. of America—Asset Value Lower—**

The net asset value per common share of this company, outstanding as at April 30, 1947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was \$25.55. This compares with \$27.16 on March 31, 1947, and \$36.36 on April 30, 1946.—V. 165, p. 2137.

**Irving Air Chute Co., Inc.—To Vote on Sale of Lexington, Ky., Plant—**

The stockholders will vote May 12 on the proposed sale of the company's Lexington, Ky., plant to Hyde Park Clothes Inc. of Newport, Ky.

The proposed price for the plant and equipment, which originally cost a total of \$384,294, is \$242,500. Vice-President and Treasurer William H. Schwinger, Vice-President and Treasurer, announced on May 5.

"We think that is an advantageous sale price," Mr. Schwinger said. "The plant has been amortized and depreciated in the company's books throughout the war and is now carried on the books at \$5,098." Mr. Schwinger said a two-thirds majority vote of stockholders will be necessary to complete the sale of the plant.—V. 162, p. 248.

**Jantzen Knitting Mills (Ore.)—Stock Increased, Etc.—**

The stockholders on March 31 approved an agreement of merger between this corporation and Jantzen Knitting Mills, Inc. (a Nevada corporation), whereby the Oregon company is merged with and into the new Nevada company, and the authorized capitalization increased from \$1,800,000 (consisting of 300,000 shares of \$1 par common stock and 15,000 shares of \$100 par 5% preferred stock) to \$5,000,000 (consisting of 1,000,000 shares of \$1 par common stock and 40,000 shares of \$100 par preferred stock, of which 15,000 shares are designated series A 5% preferred stock).

The outstanding number of shares of common stock (200,000 shares) and of preferred stock (10,500 shares) remain unchanged, one share of the new stock being issued in exchange for the same class of stock previously held by the Oregon company common and preferred stockholders.

J. A. Zehnbauer, President, in connection with the above increase in capitalization said: "The company sees no immediate need of issuing and selling the full amount of stock authorized. This will permit the issuance of new stock in the years ahead, when required by the business to operate efficiently and to promote the growth of the company."—V. 165, p. 2415.

**Jewel Tea Co., Inc.—Current Sales Rose 55.7%—**

Period End. Apr. 19— 1947—4 Wks.—1946 1947—16 Wks.—1946  
Retail sales \$9,310,137 \$5,978,864 \$36,297,973 \$22,829,084  
—V. 165, p. 2278.

**Johns-Manville Corp.—Output at High Levels—Has Large Backlog—**

Lewis H. Brown, Chairman of the Board, on April 24, said in part:

Although Johns-Manville production is at record levels, the company has a big backlog of business ahead. Some of this comes from the necessity of stocking up dealers to normal inventory levels.

A survey, recently made, indicated that Johns-Manville building materials dealers had low inventories of the company's products ranging from 50% of normal in some products to as low as 15% or normal in others.

The company is now re-establishing its foreign markets and, in addition, negotiating contracts with foreign companies in Latin America, Europe and Australia whereby Johns-Manville will contribute management or technical supervision of manufacturing operations, and in some cases license use of the J-M trademark.

More than 56% of current J-M sales are in new and improved products introduced since 1928 through research, development and expansion. Continued research activities accounts for 10% of the company's current expansion and improvement program.

Compared with 1940, Johns-Manville production of certain types of building materials is up from 50% to as much as 300%.—V. 165, p. 2415.

**Johnson & Johnson—Preferred Issue Placed Privately**

The company announced May 6 the private sale to a group of insurance companies of 30,000 shares of cumulative preferred stock, series B 3½% (par \$100 a share). Morgan Stanley & Co. acted as agent for the company in negotiating this sale. This series will be in addition to the series A 4% cumulative second preferred stock sold publicly by a group of underwriters headed by Morgan Stanley & Co. in July, 1944. Proceeds will be used for working capital.

**Calls 912 Preferred Shares—**

The company has called for redemption on June 6, next, 912 shares of its 4% cumulative second preferred stock, \$100 par value, at \$108.50 per share, plus 41 cents a share accrued dividend from May 1 to June 6, 1947. Payment will be made at the office of J. P. Morgan & Co., Incorporated, 23 Wall Street, New York, N. Y.—V. 165, p. 2278.

**Kelley Boat Co., Inc., Milwaukee, Ore.—Stock Offered—**

A. D. Wakeman Co., Portland, Ore., on April 21 offered 15,000 shares (no par) common stock at \$6 per share. Proceeds will be used for additional working capital.—V. 165, p. 2003.

**Key West (Fla.) Gas Co.—Bonds Offered—**

Bioren & Co. in March sold at 100 an issue of \$50,000 sinking fund 5% bonds due 1962. Proceeds will be used for conversion of plant to propane air gas.—V. 114, p. 1069.

**Kings County Lighting Co.—Loses Plea for Review**

The New York P. S. Commission has denied the request of the company (a subsidiary of Long Island Lighting Co.) that it review its decision of last March, rejecting the company's reorganization plan. The plan allocates 7½% of the proposed new common stock to present common stockholders.

The allocation has been described by the Commission as unfair to preferred stockholders who, it said, are faced with substantial losses while the common stockholders would be allowed to participate before the established claims of preferred stockholders have been satisfied.

The SEC already has approved the plan as now proposed, and has gone to court to challenge the New York P. S. Commission's right to oppose the SEC's approval of a recapitalization plan for a company subject to terms of the Utility Holding Company act.—V. 165, p. 2278.

**(S. S.) Kresge Co.—April Sales Increased 3.1%—**

Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1946  
Sales \$21,720,499 \$21,074,544 \$74,198,200 \$69,539,456  
The company had 697 stores in operation in April, 1947, as compared with 701 in the corresponding month last year.—V. 165, p. 2003.

**Kuhlman Electric Co., Bay City, Mich.—Files with SEC**

Company on April 28 filed a letter of notification with the SEC for 30,000 shares of 5½% cumulative preferred stock (\$10 par) to be offered at par. Underwriter, White, Noble & Co., Detroit. Proceeds will be used for working capital.—V. 163, p. 312.

**(M. H.) Lamson, Inc.—April Sales Rose 9.1%—**

Period End. April 30— 1947—Month—1946 1947—4 Mos.—1946  
Sales \$253,519 \$232,444 \$905,179 \$790,342  
—V. 165, p. 2003.

**Lane Bryant, Inc. (& Subs.)—Earnings—**

9 Months Ended March 31— 1947 1946  
Sales \$33,783,407 \$28,387,523  
Estimated net profit after depre. and interest 1,498,703 2,957,026  
Est. provision for Federal income taxes 598,300 1,654,000

Est. net profit \$900,403 \$1,303,026  
Common shares outstanding 576,081 256,024  
Earned per share \$1.49 \$4.85

\*Computed at estimated average rate for entire fiscal year.

**April Sales Increased 20.4%—**

Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1946  
Net sales \$4,656,667 \$3,868,383 \$16,992,230 \$15,097,927  
—V. 165, p. 2003.

**(James) Lees & Sons Co.—Earnings—**

EARNINGS FOR QUARTER ENDED MARCH 31, 1947  
Net sales \$9,861,589  
Net profit after charges and taxes 1,011,525  
Earned per share \$1.20

Sales for the first quarter were the highest quarterly sales in the company's history, J. L. Eastwick, President, said, and the demand for its carpet products remains at a high level.—V. 165, p. 2279.

**Lerner Stores Corp., Baltimore, Md.—Registers With SEC—**

The company on May 2 filed a registration statement with the SEC covering 100,000 shares (\$100 par) cumulative preferred stock. Underwriter, Merrill Lynch, Pierce, Fenner & Beane, N. Y. Proceeds will be used to retire 31,870 shares of 4½% preferred at \$105 a share and to repay \$4,500,000 bank loan.

**April Sales Dropped 3.6%—**

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946  
Sales \$8,721,306 \$9,044,646 \$22,659,478 \$22,761,666  
—V. 165, p. 2416.

**Lindsay Light & Chemical Co.—Earnings—**

3 Mos. End. Mar. 31— 1947 1946 1945 1944  
Net profit \$94,662 \$33,320 \$23,423 \$20,955  
Earnings per share on com. stock (\$10 par) \$1.50 \$0.48 \$0.32 \$0.27  
\*After all charges and Federal income taxes.—V. 165, p. 939.

**Louisville Gas & Electric Co. (Ky.)—Weekly Output—**

Electric output of this company for the week ended May 3, 1947, totaled 33,092,000 kwh., as compared with 25,250,000 kwh. for the corresponding week last year, an increase of 31.1%. Output for the 52 weeks ended May 3, 1947, totaled 1,595,616,000 kwh., as compared with 1,347,480,000 kwh. for the previous 52 weeks, an increase of 18.4%.—V. 165, p. 2416.

**Louisville & Nashville RR.—Earnings—**

March— 1947 1946 1945 1944  
Gross from railway \$16,831,917 \$15,423,539 \$17,627,293 \$18,089,941  
Net from railway 4,052,821 1,181,758 6,283,061 6,822,027  
Net ry. oper. income 2,001,242 414,659 2,060,325 2,079,448  
From Jan. 1—  
Gross from railway 47,424,171 43,952,953 53,374,566 53,131,189  
Net from railway 10,020,328 9,210,751 20,010,948 20,709,168  
Net ry. oper. income 4,938,380 4,961,959 6,366,536 6,319,776  
—V. 165, p. 1730.

**Lucky Stores, Inc., Oakland, Calif.—Stocks Offered—**

Blair & Co., Inc. of New York and Sutro & Co., San Francisco, on May 2 offered 40,000 5½% cumulative preferred shares (par \$25) at \$25.50 per share and 50,000 common shares (\$1.25) at \$6 per share. The preferred shares carry non-detachable subscription warrants for purchase of an equal number of common shares (\$1.25 par) at \$7 per share on or before May 1, 1949, \$9 per share on or before May 1, 1951 and \$11 per share on or before May 1, 1953.

Transfer agent: Bank of America National Trust & Savings Association, San Francisco. Registrar: Central Bank (Oakland), Calif. Registrar of Warrants: Bank of America National Trust and Savings Association.

Dividends on the preferred shares are payable quarterly Jan. 1, April 1, July 1 and Oct. 1 at rate of \$1.375 per share per annum and are cumulative from the first day of quarterly dividend period in which issued. Dividend arrearages do not entitle preferred shareholders to voting rights. Preferred shares are redeemable at any time in whole or in part on at least 30 days' notice at \$27.50 per share plus dividends, and subscription rights evidenced by the attached warrants expire on the redemption date. As of Jan. 5, 1947, the book value of the common shares (adjusted to 400,000 shares outstanding) was \$3.62 per share.

**BUSINESS & PROPERTY—**Company, (principal offices at 377 Second St., Oakland, Calif.) was incorporated in California May 23, 1931 as Peninsula Stores, Ltd. of California for the purpose of operating 6 retail food stores in San Mateo and Santa Clara Counties in Calif. and thereafter began a program of expansion into other sections of the San Francisco Bay area. Company changed its name to Lucky Stores, Inc. in 1940.

The company operates in the highly competitive field of retail food chain stores. There are three large chains serving the areas in which the company operates (two of which operate more stores than the company), as well as other supermarkets and numerous independent retail food stores. Company presently operates 29 retail food stores.

**PURPOSE—**It is presently intended that the net proceeds to the company be applied to payment in full of obligations of the company and to other purposes in the order indicated:

- (1) Principal and accrued int. on \$175,000 5-year installment note dated Aug. 1, 1945 to Bank of America National Trust and Savings Association. \$141,400
- (2) Principal, redemption premium and accrued int. on company's 10-year 4% sinking fund debentures, all held by Occidental Life Insurance Co. of Calif. 286,917
- (3) Principal and accrued interest on promissory note dated Dec. 1, 1946 due May 1, 1947 to Blair & Co., Inc. 100,417
- (4) Principal and accrued int. on \$30,000 installment note payable to Bank of America National Trust and Savings Association dated June 30, 1942 18,525
- (5) Down payment of approximately ⅓ of the cost of new trucks 50,000
- (6) Purchase of all of the fixtures for new San Leandro, San Bruno and Salinas stores 270,000
- (7) Balance to be allocated to working capital 279,672

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Preferred stock (par \$25)	120,000 shs.	
5½% cumulative preferred	50,000 shs.	40,000 shs.
Common stock (par \$1.25)	1,000,000 shs.	450,000 shs.
Subscription warrants	40,000	40,000
*Subscription warrants for common shares attached to 5½% cumulative preferred stock.		

Prior to April 8, 1947, the company had an authorized capital stock consisting of 5,000 common shares (par \$100), all outstanding. On April 8, 1947, an amendment of the articles of incorporation of the company became effective changing the authorized capital stock to 1,000,000 common shares (par \$1.25) and 120,000 shares of preferred stock (par \$25) of which 50,000 5½% cumulative preferred shares (with non-detachable subscription warrants for common shares) were designated as the initial series and 40,000 shares of which are now offered. The amendment converted the 5,000 outstanding common shares (\$100 par) into 400,000 common shares (\$1.25 par).

**UNDERWRITING—**The names of the underwriters and the respective numbers of such shares which each has agreed to purchase are as follows:

	Preferred	Common
Blair & Co., Inc. of New York	20,000 shs.	25,000 shs.
Sutro & Co.	20,000 shs.	25,000 shs.

**STATEMENT OF INCOME**

	Jan. 5, '47	Dec. 29, '45	Dec. 31, '44
Gross sales, less discounts, returns and allowances	\$21,451,291	\$18,326,452	\$18,093,122
Cost of sales	17,198,337	14,699,852	14,417,007
Operating expenses of retail stores and markets	2,422,561	2,150,391	2,236,286
Warehouse expense	376,075	168,766	144,529
Selling, general & admin. expenses	890,376	777,329	777,147
Uncollectible accounts written off	371	2,347	77
Profit-sharing bonus		83,433	
Profit	\$563,569	\$444,331	\$618,074
Other income	176,292	113,213	91,628
Total income	\$739,861	\$557,544	\$709,702
Income deductions	48,229	25,147	9,621
Provision for Fed. taxes on income	112,584	222,948	265,134
Net income	\$579,047	\$309,448	\$434,946

**McCrary Corp.—April Sales Off 1.05%—**

Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1946  
Sales \$7,160,772 \$7,236,802 \$25,120,472 \$23,492,318

The company in April, 1947, operated 199 stores, the same number as in April, 1946.—V. 165, p. 2417.

**McLellan Stores Co.—April Sales Off 6.8%—**

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946  
Sales \$3,610,017 \$3,674,977 \$10,112,446 \$10,314,661  
—V. 165, p. 2004.

**Maguire Industries, Inc.—Subscription to Stock—**

It is stated that 185,000 shares of the 300,000 shares offered for subscription to stockholders were subscribed for at \$1 per share. It is understood that company has arranged for the sale of the balance of the stock. See also V. 165, p. 2138.

**Marion Power Shovel Co.—Par Value Changed—**

The New York Curb Exchange has been advised that, by amendment to its articles of incorporation, the common stock of this company has been changed from shares without par value into shares having a par value of \$10 per share on a share for share basis.

In view of this change, transactions in the corporation's common stock beginning May 6, 1947, were recorded by the Exchange in the \$10 par value shares.—V. 165, p. 212.

**May, McEwen, Kaiser Co.—Proposed Merger—**

See Burlington Mills Corp. above.—V. 165, p. 940.

**Megowen-Educator Food Co.—25-Cent Dividend—**

The directors have declared a dividend of 25 cents per share on the outstanding class A stock, payable June 30 to holders of record June 20. A like amount was paid on March 29, last, and on July 1 and Dec. 28, 1946.

Arrearages on the stock, after payment of the dividend just declared, will, it is understood, amount to \$2.50 per share as of July 1, 1947.—V. 165, p. 1730.

**Melville Shoe Corp.—Retail Sales Increased—**

Period End. Apr. 26— 1947—4 Wks.—1946 1947—Since Jan. 1—1946  
Retail sales \$6,641,216 \$6,506,174 \$19,579,380 \$19,081,334  
—V. 165, p. 2004.

**Mercantile Stores, Inc.—April Sales Up 12.8%—**

Period End. Apr. 30— 1947—Month—1946 1947—3 Mos.—1946  
Sales \$8,918,000 \$7,907,500 \$24,843,300 \$21,781,900  
—V. 165, p. 2417.

**Mexican Light & Power Co., Ltd.—Earnings—**

(Expressed in Canadian Currency)  
Period End. Dec. 31— 1946—Month—1945 1946—12 Mos.—1945  
Gross earnings, from oper. \$1,594,759 \$1,529,056 \$18,236,579 \$15,623,898  
Oper. exps. incl. deprec. 1,437,792 1,378,916 15,442,199 12,853,981  
Net operating income \$96,967 \$150,140 \$2,794,380 \$2,769,917  
\*Accrual 198,000 201,954 2,303,000 2,423,448  
Net earnings \$101,033 \$151,814 \$491,360 \$346,469

\*Of annual interest and sinking fund charges on bonds and debenture stock including those payment of which is dependent upon available income.—V. 165, p. 940.

**Mid-Continent Airlines, Inc.—Capitalization Increased**

The stockholders on May 1 authorized an increase in the capital stock to 200,000 shares of preferred stock, par value \$25, and 1,000,000 shares of common stock, par value \$1, from 500,000 shares of common stock, par value \$1 per share, of which 383,398.6 shares were issued and outstanding.

Thomas F. Ryan, Chairman of the board of directors, stated that the company has no immediate plans for public financing but obtained the authorization of additional stock at this time to save time and expense of calling a special stockholders' meeting if and when public financing is deemed necessary.

The sale of 30,601.4 shares of the present authorized but unissued shares of Mid-Continent capital stock to officers and employees of the company also was authorized at the meeting on May 1. This stock will be issued to employees who have been with the company for a year or more on May 1, 1947, and in an amount of not less than 25 shares. The stock purchased by employees and officers under this plan is to be paid for within 36 months.

**Two New Directors Elected—**

Ryal Miller of Sioux City has been elected to the board of directors. A partner in the Ryal Miller-Kidder Chevrolet Co. of Sioux City, Omaha; Norfolk and Nebraska City, Nebr. Mr. Miller has been prominent in aviation activities since 1927. He was elected to Mid-Continent Airlines' board of directors on Oct. 2, 1941, and served on year.

Victor P. Rotering, Vice-President of the First National Bank of Minneapolis, has also been elected to the board of directors of Mid-Continent Airlines. He is also President and a director of the First Hennepin State Bank of Minneapolis and a director of the Minneapolis & St. Louis Ry. Co., the Mankato Brewing Co. and the Brooks Elevator Co.—V. 165, p. 2280.

**(The) Middle West Corp.—To Vote on Dissolution—**

The directors on May 6 recommended the sale or distribution of the corporation's assets and the dissolution of the corporation, and called a special meeting of stockholders to be held on Aug. 8, 1947, to vote on this recommendation.

**Ruling on Distribution—**

The New York Curb Exchange has been advised that this corporation has authorized the distribution on June 14, 1947, to the holders of its capital stock of record at the close of business on May 23,



1947, at Wilmington, Del., of one share of common stock, par value \$5 of Central & South West Corp. for each share of capital stock of the Middle West Corp. held.

Beginning May 20, 1947 and to and including Friday, June 13, 1947, two markets for dealings in the capital stock of the Middle West Corp. will be quoted on the Curb Exchange, that is "distribution on" and "ex distribution." Beginning June 16, 1947, transactions in this stock may be made only "ex distribution."—V. 165, p. 2280.

#### Minneapolis & St. Louis Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$1,584,017	\$1,284,875	\$1,384,063	\$1,205,500
Net from railway	476,102	*59,668	400,981	315,576
Net ry. oper. income	202,433	*136,386	200,340	183,929
From Jan. 1—				
Gross from railway	4,298,748	3,674,427	3,818,547	3,693,223
Net from railway	1,117,856	322,391	388,925	1,005,534
Net ry. oper. income	448,615	*38,335	470,693	440,973

\*Deficit.—V. 165, p. 1869.

#### Mississippi Central RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$178,230	\$137,036	\$186,384	\$214,890
Net from railway	54,714	38,723	71,742	92,972
Net ry. oper. income	20,809	17,687	29,816	42,377
From Jan. 1—				
Gross from railway	478,736	379,812	511,475	558,614
Net from railway	136,683	63,344	184,140	211,036
Net ry. oper. income	46,508	22,325	80,794	94,805

—V. 165, p. 1869.

#### Mississippi Power & Light Co.—Registers with SEC—

The company on May 2 filed a registration statement with the SEC for \$8,500,000 of first mortgage bonds, due 1977. The names of the underwriters will be determined by competitive bidding. Approximately \$6,000,000 of the proceeds will be added to cash funds and will be used in part to finance additional construction. The remaining \$2,500,000 will be put in trust under the terms of its mortgage and deed of trust.—V. 165, p. 2004.

#### Missouri & Arkansas Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$1,496	\$182,999	\$218,836	\$223,317
Net from railway	*25,187	*18,114	19,105	64,512
Net ry. oper. income	*26,417	*5,214	*11,600	24,417
From Jan. 1—				
Gross from railway	7,632	462,261	700,415	614,350
Net from railway	*54,190	13,510	135,048	171,875
Net ry. oper. income	*57,738	*53,667	12,606	57,355

\*Deficit.—V. 165, p. 1318.

#### Missouri Edison Co., Louisiana, Mo.—Registers with SEC—

The company on May 7 filed a registration statement with the SEC for 80,000 shares (\$5 par) common stock. Underwriter, Blair & Co., New York. Offering price, \$10.50 a share. Shares are being sold by L. F. Rodgers, Dallas, Texas, Treasurer and principal stockholder, who will receive proceeds.—V. 164, p. 3146.

#### Missouri-Kansas-Texas RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$5,417,142	\$5,055,313	\$7,977,133	\$6,535,311
Net from railway	1,235,366	408,925	2,865,982	2,088,352
Net ry. oper. income	442,369	*45,792	755,578	1,054,785
From Jan. 1—				
Gross from railway	15,307,373	14,838,324	22,051,264	19,657,936
Net from railway	3,244,158	3,324,323	7,396,511	5,893,730
Net ry. oper. income	1,104,974	1,307,028	2,119,742	2,470,722

\*Deficit.—V. 165, p. 1869.

#### Missouri Pacific RR.—Bids on Equip. Issue—

The trustee for the road has issued invitations for bids to be considered May 20 for \$8,700,000 of equipment trust certificates, maturing May 15, 1948-57. The certificates are designed to finance not more than 75% of the purchase price of new equipment with an estimated cost of \$11,685,000.

#### EARNINGS FOR MARCH AND YEAR TO DATE

March—	1947	1946	1945	1944
Gross from railway	\$16,397,330	\$14,545,571	\$19,358,491	\$19,825,621
Net from railway	3,993,251	787,976	8,085,458	8,035,806
Net ry. oper. income	1,890,753	97,410	2,802,308	2,787,608
From Jan. 1—				
Gross from railway	47,742,531	42,653,368	56,819,897	57,493,614
Net from railway	12,156,534	9,021,715	24,483,436	24,673,434
Net ry. oper. income	6,192,614	4,672,596	8,783,362	8,699,272

—V. 165, p. 2280.

#### Monongahela Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$748,437	\$623,087	\$585,582	\$599,494
Net from railway	413,534	300,465	304,928	321,318
Net ry. oper. income	241,208	138,807	140,797	139,907
From Jan. 1—				
Gross from railway	1,962,887	1,814,979	1,506,278	1,708,071
Net from railway	1,024,828	882,567	729,716	905,320
Net ry. oper. income	545,259	401,032	297,762	363,993

—V. 165, p. 1869.

#### Monsanto Chemical Co.—Destroyed Plant Insured—

Edgar M. Queeny, Chairman of the board, in a statement bearing upon the recent disaster in Texas City, Texas, said in part:

There were rumors in financial circles that our insurance coverage was inadequate. The plant and contents were insured for \$14,750,000, which covered the plant inventory of approximately \$1,000,000 and the depreciated value of its buildings, machinery, and equipment on a 90% co-insurance clause. As we have no estimates of reconstruction costs, we do not know how far our insurance receipts will fall short of them. In addition, the plant was covered by \$7,500,000 of use and occupancy insurance and \$2,500,000 of public liability insurance.

Of course the loss of such an important unit will have an adverse effect on future profits, although use and occupancy insurance will compensate during the coming 12 months in large degree. But the greatest loss will be in the potential profits from several derivatives of styrene which we planned to manufacture and which must now await either the rebuilding of the Texas City plant or supplies of styrene monomer from other sources. We are actively exploring every avenue. We are hopeful of securing a substantial supply but it is not likely that we can purchase enough to carry on with our recent program.

Our plant was the first to produce styrene for the manufacture of synthetic rubber so desperately needed after Pearl Harbor. It is now gone and with it many of the men—chemists and engineers who contributed to perfecting the processes in the laboratory and in the pilot plant stages. Based on their contributions and that of others, we will build again at Texas City on their foundations.—V. 165, p. 2417.

#### Montreal Light, Heat & Power Consolidated—80% of Common Stock Acquired by Quebec Commission—

The Quebec Hydro-Electric Commission has announced that it now holds in excess 80% of the common shares of this company and that it is prepared, until further notice, to purchase from the minority common shareholders their shares at \$25 per share in Canadian funds.

Holders of the common stock desiring to accept said offer are required to deposit their certificates at the Bank of Montreal, The Royal Bank of Canada, Banque Canadienne Nationale or La Banque Provinciale du Canada in Montreal, Canada.—V. 165, p. 1593.

#### Montana-Dakota Utilities Co.—Consolidation—

See Sheridan County Electric Co. below.—V. 165, p. 1593.

#### Motor Wheel Corp.—Earnings—

Quarter Ended March 31—	1947	1946
Net earnings after taxes	*\$628,252	*\$199,459
Earnings per common share	\$0.74	\$0.24

\*After deduction of a reserve in the net amount of \$200,000 for possible future inventory depreciation, and after Federal taxes in the amount of \$498,114. After taxes of \$199,459, which included a tax carryback of \$432,000.—V. 165, p. 813.

#### Montgomery, Ward & Co., Inc.—April Sales Up—

Period End. Apr. 30—	1947—Month—1946	1947—3 Mos.—1946
Sales	\$9,623,310	\$8,073,261

The company announces that sales for the month of April, 1947, and for the first three months of its current fiscal year are records for these periods.—V. 165, p. 2004.

#### (G. C.) Murphy Co.—April Sales Off 3.16%—

Period End. Apr. 30—	1947—Month—1946	1947—4 Mos.—1946
Sales	\$9,244,104	\$9,545,606

The company in April, 1947, had 209 stores in operation, unchanged from a year ago.—V. 165, p. 2139.

#### National Airlines, Inc.—Earnings—

Period End. Mar. 31—	1947—Month—1946	1947—9 Mos.—1946
Total oper. revenue	\$1,150,984	\$835,795
Total oper. expenses	907,632	583,181
Net oper. revenue	\$243,352	\$252,615
Other income	637	2,205
Gross income	\$243,989	\$54,820
Deductions from income	6,780	5,107
Prov. for Fed. & State taxes on income	90,139	337,001
Net income	\$147,070	\$49,713

\*Loss. BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, \$1,188,375; working funds and special deposits, \$11,527; accounts receivable, \$296,201; traffic accounts receivable, \$938,159; notes receivable, \$18,000; interest receivable, \$447; materials and supplies, \$282,578; motor fuels, \$1,616; lubricating oils, \$2,133; other current assets, \$644; investments in and adv. to affiliated companies, \$42,361; long-term notes receivable, \$11,500; other special funds, \$994,076; operating property and equipment (net), \$4,599,462; non-operating property and equipment (net), \$9,473; deferred charges, \$199,150; total, \$8,595,723.

LIABILITIES—Accounts payable, \$261,951; collections as agents, \$181,615; airline traffic accounts payable, \$308,146; accrued salaries and wages, \$189,787; interest accrued, \$3,347; Federal income taxes accrued, \$288,688; other accrued taxes, \$63,138; other accrued liabilities, \$98,618; deferred credit, \$286,422; capital stock (par \$1), \$749,987; capital surplus, \$4,799,774; earned surplus, \$1,264,051; total, \$8,595,723.—V. 165, p. 2280.

#### National Container Corp.—Plans Stock Split-Up—

The stockholders will vote June 23 on increasing the authorized common stock from 1,500,000 shares to 4,000,000 shares to provide for a three-for-one stock split-up.—V. 165, p. 1593.

#### National Distillers Products Corp. (& Subs.)—Earnings—

Quarters Ended March 31—	1947	1946	1945
Earnings from operations after depreciation and reserves	\$19,192,010	\$15,242,726	\$9,343,305
Interest on bank loans	55,125	96,292	163,598
Provision for Federal income taxes	7,366,000	5,840,000	6,090,000
Net profit	\$11,770,885	\$9,306,434	\$3,089,707
Number of shares outstanding	7,977,771	2,659,257	2,280,275
Earnings per share	\$1.47	\$3.50	\$1.35

—V. 165, p. 2004.

#### National Cylinder Gas Co.—Earnings—

Quarter Ended March 31—	1947	1946
Sales	\$5,358,474	\$4,600,775
Net income	506,117	74,403
Earnings per common share	\$0.35	\$0.33

—V. 165, p. 2139.

#### National Shirt Shops of Delaware, Inc.—Sales—

Period End. Apr. 30—	1947—Month—1946	1947—7 Mos.—1946
Sales	\$1,136,529	\$1,379,566

—V. 165, p. 2004.

#### National Transit Co.—To Reduce Par—

The directors plan a special meeting of stockholders to ask approval of a reduction in the par value of the company's stock from \$12.50 to \$1 a share.

It is understood that, if the proposal is approved, the directors would distribute to the stockholders shares of National Transit Pump & Machine Co. wholly owned subsidiary, and also make a cash distribution.

National Transit Co. operates gathering and truck lines transporting crude oil within Pennsylvania. National Transit Pump & Machine makes pumps, gas and steam engines, compressors and pipeline equipment. Since these two activities are not considered by the company to be related, it is understood the management desires to separate the two activities.

Earlier this year, the Manufacturers Trust Co. of New York disclosed it proposed to purchase up to 50,000 shares of National Transit's stock for clients. It was said at that time that these clients, who were not further identified, had purchased from one owner its entire holdings of 126,481 shares of National Transit stock. The seller of this block was understood to be the Rockefeller Foundation. ("Wall Street Journal")—V. 165, p. 214.

#### Neisner Brothers, Inc.—April Sales Off 1.29%—

Period End. Apr. 30—	1947—Month—1946	1947—4 Mos.—1946
Net sales	\$3,950,662	\$4,002,387

—V. 165, p. 2004.

#### Nevada Stewart Mining Co., Spokane, Wash.—Files with SEC—

The company on April 30 filed a letter of notification with the SEC for 200,000 shares of capital stock to be offered at 12½ cents a share. The stock will be sold through officers and directors of company and the proceeds used to develop mining claims.—V. 165, p. 1072.

#### New England Gas & Electric Association—Output—

For the week ended May 2, the Association reports electric output of 13,938,202 kwh. This is an increase of 1,661,500 kwh., or 13.53% above production of 12,276,702 kwh. for the corresponding week a year ago.

Gas output for the May 2 week is reported at 165,199,000 cu. ft., an increase of 27,572,000 cu. ft., or 20.03% above production of 137,627,000 cu. ft. for the corresponding week a year ago.

For the month of April 30, 1947, the Association reports electric output of 59,965,315 kwh. This is an increase of 6,955,670 kwh., or 13.12% above production of 53,009,645 kwh. for the corresponding month a year ago.

Gas output in April is reported at 728,727,000 cu. ft., an increase of 111,767,000 cu. ft., or 18.12% above production of 616,960,000 cu. ft. for the corresponding month a year ago.—V. 165, p. 2417.

#### New York Connecting RR.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$208,329	\$214,063	\$261,670	\$235,853
Net from railway	67,900	95,503	83,884	104,233
Net ry. oper. income	50,834	125,080	114,064	121,468
From Jan. 1—				
Gross from railway	560,969	560,935	662,472	676,808
Net from railway	137,022	177,451	244,062	303,647
Net ry. oper. income	75,354	358,016	341,198	443,075

—V. 165, p. 1871.

#### New York Dock Co.—Earnings—

(Including New York Dock Trade Facilities Corp.)	1947	1946
3 Months Ended March 31—		
Revenues	\$1,570,104	\$1,538,180
Expenses	916,284	877,658
Taxes, interest, etc.	442,051	460,944
Net income	\$211,769	\$199,578

—V. 164, p. 2290.

#### New York Majestic Corp.—Funds on Deposit—

It is announced that the Empire Trust Co., trustee, New York, N. Y., holds moneys which are presently payable as a principal distribution upon the 4% non-cumulative income bonds Nos. M894, C523 and C725. Certificates of deposit for Majestic Apartments first mortgage fee 6% sinking fund gold bond certificates (upon presentation thereof for that purpose) and upon the bonds which are issuable upon the surrender of said certificates of deposit under the modified plan of reorganization for Majestic Apartments; which moneys have not been claimed.

On June 2, 1947 the balance of such moneys then unclaimed will, in accordance with the provisions of the Indenture dated as of July 1, 1937, as modified by the supplemental indenture dated as of Dec. 29, 1937, be returned to New York Majestic Corp. and that thereafter said holders may look only to such corporation for payment thereof.—V. 159, p. 111.

#### New York Ontario & Western Ry.—Earnings—

March—	1947	1946	1945	1944
Gross from railway	\$688,032	\$621,498	\$756,338	\$802,124
Net from railway	36,423	*80,576	17,879	63,024
Net ry. oper. income	*103,312	*192,886	*113,836	*34,308
From Jan. 1—				
Gross from railway	1,985,172	1,622,528	1,850,661	2,229,774
Net from railway	140,293	*96,311	*339,619	140,928
Net ry. oper. income	*257,232	*408,430	*661,571	*94,503

—V. 165, p. 1871.

#### (J. J.) Newberry Co.—April Sales 2% Higher—

Period End. Apr. 30—	1947—Month—1946	1947—4 Mos.—1946
Sales	\$9,356,977	\$9,176,670

—V. 165, p. 2004.

#### Newmont Mining Corp.—Net Worth per Share—

Cash, U. S. Govt. securities and all other net quick assets (after prov. for all taxes incl. inc. taxes to Mar. 31, 1947) \$1.86  
Stocks listed on U. S. and Canadian Exchanges, at market 45.22  
Stocks listed on London Stock Exchanges, at market 3.57  
Shares and notes of non-listed corporations and other undertakings (fair value as fixed by directors) 12.65

Total \$63.30  
—V. 165, p. 1072.

#### Norfolk Southern Ry.—Earnings—

March—
--------



**Pantepec Oil Co. of Venezuela, C. A.—New President**

C. U. Daniels has been elected President, succeeding Warren W. Smith, retired. Mr. Daniels, a former Vice-President of Oklahoma Natural Gas Co., became General Manager of Pantepec last year.—V. 165, p. 1233.

**Pennroad Corp.—Annual Report—**

**LITIGATION**—The agreement of settlement between Pennroad and the Pennsylvania RR. was consummated on Feb. 19, 1947 by the payment of \$15,000,000 by the railroad to Pennroad. The opposition to the settlement finally ended when the U. S. Supreme Court refused to hear an appeal from the judgment of the Supreme Court of Delaware approving the agreement of settlement.

Under the agreement between Pennroad and Hon. Daniel O. Hastings, \$3,000,000 has been fixed as the maximum sum payable to all persons who claim to be entitled to part of the \$15,000,000 for services rendered and expenses incurred in connection with the prosecution of the litigation and the procurement of the settlement.

**TACA INVESTMENTS**—As mentioned in the annual report for 1944, Pennroad purchased 25,000 shares of the common stock of Taca Airways, S. A., in that year. In 1945 Pennroad purchased \$250,000 Taca 4% convertible notes which were later converted into 41,666 shares of Taca common stock. Subsequent sales of 16,600 shares of Taca (at a profit) reduced Pennroad's aggregate holdings to 50,066 shares at Dec. 31, 1946.

In May of 1946 and in furtherance of an expansion and new equipment program Taca raised substantial additional capacity by the sale of shares to the public. However, operating losses during the year were large and by the fall Taca was in need of additional working capital.

As a result of negotiations commenced in 1946 and consummated early in 1947 Waterman Airlines, Inc. (a subsidiary of Waterman Steamship Co.), Pennroad and others subscribed to an aggregate of \$1,000,000 2½-year convertible 4% debentures of Taca Airways, S. A., convertible into common stock at \$5 per share on or before Dec. 31, 1948. Waterman's subscription was \$500,000. Pennroad's subscription was \$250,000, and the remaining \$250,000 was subscribed by several other parties. In consideration of these subscriptions Pennroad and two large stockholders of Taca granted options to the subscribers on certain shares of capital stock of Taca owned by them at \$2 a share for one year, \$2.50 for the second year, and \$3 a share for the succeeding six months. These options were given on the basis of Waterman receiving two-thirds, Pennroad one-sixth, and the other subscribers one-sixth. Pursuant to this arrangement Pennroad granted options to Waterman Airlines, Inc. and other subscribers on a total of 41,668 shares of its Taca stock. Contemporaneously, Pennroad received options on the same terms from other Taca stockholders on an aggregate of 67,294 shares. At the time the options were granted such shares had an over-the-counter market quoted bid price of \$3.25 a share, the average cost to Pennroad being \$6.38.

Pennroad's shares and other optioned shares have been deposited with escrow agents for the protection of the optionees and are subject to a voting agreement entered into by the holders with Waterman Airlines, Inc., whereby Pennroad and the others have agreed to vote said shares in such manner and through such proxies as Waterman may from time to time designate during the period that such shares are subject to options.

Contemporaneously with the raising by Taca of \$1,000,000 referred to above Taca sold its interest in one of its South American subsidiaries. While the capital raised by these means may not suffice to meet Taca's future needs, that company has substantially reduced its personnel and facilities and is effecting drastic reductions in its expenses.

**INCOME ACCOUNT FOR CALENDAR YEARS**

	1946	1945	1944	1943
Dividends received	\$1,722,976	\$1,661,251	\$1,571,455	\$1,819,095
Interest from bonds and other accounts	155,462	228,523	398,337	532,735
Total income	\$1,878,438	\$1,889,774	\$1,969,793	\$2,351,830
Interest paid	68,833	12,135	2,229	4,069
Taxes, other than inc.	5,303	3,094	9,562	15,625
General expenses	244,167	201,018	146,377	161,290
Extraord. legal exps.	13,523	36,927	27,319	6,815
Federal income taxes	86,298	73,610	148,091	229,303
*Net income	\$1,460,294	\$1,562,989	\$1,636,215	\$1,934,728
Dividends	1,386,289	2,907,772	1,547,125	1,634,325
Earnings per share	\$0.26	\$0.27	\$0.27	\$0.30

\*Exclusive of profit on sale of securities credited to earned surplus: 1946, \$407,484; 1945, \$559,696; 1944, \$486,984; 1943, \$330,708.

**CONDENSED GENERAL BALANCE SHEET, DEC. 31, 1946**

**ASSETS**—Cash on hand and demand deposits, \$294,499; investments in affiliates, at book values, \$37,063,792; investments in securities of unaffiliated issuers, at book values, \$4,555,627; interest accrued, \$11,866; accounts receivable, \$31,141; furniture and fixtures (net), \$6,858; total, \$41,963,782.

**LIABILITIES**—Notes payable on demand to banks, \$2,000,000; accounts payable, \$54,610; accrued liabilities, \$110,542; common stock (par \$1), \$5,505,085; capital surplus, \$30,736,609; balance of undistributed net income (excluding gain or loss on investments) since Jan. 1, 1939, \$2,559,046; accumulated net realized gain on investments since Jan. 1, 1939, \$997,891; total, \$41,963,782.—V. 165, p. 2006.

**Pennsylvania RR.—Earnings—**

	1947	1946	1945	1944
Gross from railway	\$74,392,952	\$70,244,143	\$88,151,656	\$85,047,568
Net from railway	11,231,470	8,230,257	22,835,232	21,494,671
Net ry. oper. income	3,959,207	3,818,466	14,520,571	9,359,852
From Jan. 1—				
Gross from railway	211,151,445	198,093,525	239,173,029	244,516,270
Net from railway	22,990,414	16,955,931	50,829,698	59,304,175
Net ry. oper. income	1,317,456	4,779,358	26,346,219	26,326,810

—V. 165, p. 2419.

**Philadelphia Electric Co.—Weekly Output—**

The electric output of the company and its subsidiaries for the week ended May 3, 1947 amounted to 130,825,000 kwh., an increase of 6,155,000 kwh., or 4.9%, over the corresponding week of last year.—V. 165, p. 2420.

**Pitney-Bowes, Inc.—Initial Preferred Dividend—**

The directors on May 5 declared an initial dividend on the 4¼% cumulative convertible preferred stock, par \$50, to be payable July 1 to holders of record on a date to be determined by later action of the board. This stock, issued April 30, 1947, is the company's first preferred issue.

The directors also declared a regular quarterly dividend of 15 cents per share on the common stock, payable June 12 to holders of record May 15. This is at the same rate as paid on March 12, last, and is the company's 54th consecutive cash dividend.

At the same time, the board declared the sixth consecutive quarterly wage and salary "dividend" for employees, a profit-sharing payment of 7¼% of quarterly base pay for workers with three or more years of service and proportionate payments to workers with lesser seniority.—V. 165, p. 2420.

**Pillsbury Mills, Inc.—Declares Extra Dividend—**

The directors have declared a year-end extra dividend of 50 cents per share and the usual quarterly dividend of 40 cents per share on the common stock, both payable June 2 to holders of record May 12. A quarterly distribution of 40 cents was made on March 1, last.

In 1946, the following dividends were paid on the common stock: March 1, 30 cents; June 1, 30 cents quarterly and 40 cents extra; Sept. 3, 30 cents; and Dec. 2, 40 cents.

The usual quarterly dividend of \$1 per share on the \$4 preferred stock was also declared, payable July 15 to holders of record July 1.—V. 165, p. 2318.

**Point of Sale, Inc., Louisville, Ky.—Files with SEC—**

The company on April 28 filed a letter of notification with the SEC for 20,000 units consisting of one share of 5% preferred and one share of common to be offered at \$10 a unit. Underwriter, Stein Bros. & Boyce, Louisville. Proceeds will be used for general working capital.

**Pittsburg & Shawmut RR.—Earnings—**

	1947	1946	1945	1944
Gross from railway	\$191,315	\$148,613	\$121,244	\$126,633
Net from railway	79,576	21,912	30,447	30,442
Net ry. oper. income	66,517	13,082	25,003	16,228
From Jan. 1—				
Gross from railway	566,537	426,509	348,955	401,440
Net from railway	219,529	117,462	85,962	127,492
Net ry. oper. income	174,928	89,518	64,968	97,109

—V. 165, p. 1872.

**Pittsburgh & West Virginia Ry.—Earnings—**

	1947	1946	1945	1944
Gross from railway	\$538,007	\$390,720	\$753,347	\$602,160
Net from railway	153,265	*14,779	320,580	219,202
Net ry. oper. income	114,128	*8,438	240,650	156,236
From Jan. 1—				
Gross from railway	1,504,437	1,009,656	2,054,644	1,755,312
Net from railway	376,471	*2,105	785,856	584,062
Net ry. oper. income	280,905	15,398	635,322	441,544

\*Deficit.—V. 165, p. 1872.

**Portland Transit Co.—Common Dividend No. 2—**

The directors have declared a quarterly dividend of 12½ cents per share on the common stock, payable May 15 to holders of record May 5. An initial quarterly distribution of like amount was made on Feb. 15, last.—V. 165, p. 2420.

**Portsmouth Steel Corp.—Earned \$1.64 Per Share in First Nine Months—**

At the first annual meeting of shareholders held on April 30, E. A. Schwartz, President, pointed out that for the first nine months of operation which began July 1, 1946, the corporation had earned \$2,170,000 or \$1.64 per share. He said this result had been made possible only by increases in production in substantially all departments.

He said that the company was shipping currently at the rate of \$45,000,000 a year and that it had orders on hand for practically all available tonnage for the balance of the year.—V. 165, p. 2318.

**Powdrell & Alexander, Inc.—Earnings—**

(Including Gosnold Mills Corp.)

	1947	1946
Quarter Ended March 31—		
Net sales	\$5,267,846	\$4,273,147
Net profit after charges and taxes	570,061	548,797
Earnings per share	\$0.95	\$0.91

Total current assets and current liabilities at Mar. 31, 1947 amounted to \$7,066,302 and \$1,658,137, respectively, for a current ratio of 4.26 to 1. Consolidated working capital amounted to \$5,408,165.—V. 165, p. 1596.

**Public Utility Engineering & Service Corp.—Output—**

Electric output of the operating companies served by this corporation for the week ended May 3, 1947, totaled 214,481,000 kwh., as compared with 185,474,000 kwh. for the corresponding week last year, an increase of 15.6%.—V. 165, p. 2420.

**Railway & Light Securities Co.—Asset Value—**

Based upon market quotations as of April 30, 1947, this company reports net asset coverage of its outstanding securities as follows:

Per collateral trust 3¼% bond	\$2,516.38
Per 4% cum. conv. preferred share, \$50 par	148.72
Per common share	24.68

—V. 165, p. 2318.

**Ray-O-Vac Co.—Changes in Personnel, Etc.—**

W. W. Cargill has been elected to the newly created position of Chairman of the board. He was formerly President in which position he was succeeded by D. W. Tyrrell, formerly Vice-President and General Manager.

Clarence J. Bridgen, general partner of Paine, Webber, Jackson & Curtis, investment bankers and brokers, has been elected a director.—V. 162, p. 2685.

**Rexall Drug, Inc.—New Name—**

See United-Rexall Drug, Inc. below.

**RKO Radio Pictures, Inc.—New Bank Credit—**

The corporation on May 6 announced completion of arrangements for a new unsecured revolving credit for \$10,000,000, which will be participated in by the Bankers Trust Co. of New York, which will manage the fund, and the First National Bank of Boston and the Security-First National Bank of Los Angeles. This new credit automatically cancels an existing credit agreement with the Bankers Trust Co. for \$5,000,000, which was not due to expire until Dec. 22, 1948.

**Rochester Gas & Electric Corp.—Financing Conditionally Approved—**

The New York P. S. Commission has conditionally approved the corporation's plan to issue \$23,677,000 in bonds and capital stock. The corporation would use part of the funds in a proposed five-year, \$51,000,000 construction and expansion program.

The Commission endorsed an opinion by Commissioner Maurice C. Burritt, who said the proposed plan would be authorized if the company placed its "accounts upon a sound basis."

The corporation asked for permission to issue:

- (1) \$16,677,000 of first mortgage bonds at an interest rate not to exceed 3½%, with a 35-year maturity;
- (2) \$5,000,000 of preferred stock with a dividend rate not to exceed 4¼%;
- (3) \$2,000,000 of common stock.

The company proposes that it use \$7,657,000 to refund an equal amount of outstanding bonds bearing higher interest rates and \$16,020,000 for new construction and the cost of financing.

Mr. Burritt suggested that the proposed 35-year maturity on the bonds be reduced to 30 years and that the preferred stock dividends not exceed 4%. He also suggested an earned surplus of \$9,579,000 as of Dec. 31, 1946, be applied toward adjustments in the company's accounts. This would leave about \$7,750,000 to be provided for from other sources.—V. 164, p. 3335.

**Ronson Art Metal Works, Inc.—Sales Substantially Higher Than A Year Ago—Increases Quarterly Dividend—Earned \$3.79 Per Share in 1946—**

Alexander Harris, President, announces that "thus far, in 1947, sales show a substantial increase over the corresponding period of 1946. To meet the obvious need for substantially greater output, important improvements and additions were made in 1946 to production facilities. During that year the conversion of the plant owned by the company's subsidiary at East Stroudsburg, Pa., was completed. Furthermore, additional space opposite the company's main plant at Newark, N. J., was leased and improvements effected to adapt it to the requirements of the company. This additional plant was placed in operation during the year 1947.

"A greatly increased demand for the company's products is evidenced throughout the markets of the world. Distributors and retailers generally have been asking for larger and more frequent shipments of merchandise and repaid resale to the public has been maintained despite the reverse trend currently noted in many other fields. In addition to the widespread acceptance of its line of pocket lighters and refill accessories, the company's silverplated table lighters are adding materially to sales possibilities due to the relatively limitless saturation point indicated by their sales objective of a table lighter for every room in the home."

The directors recently declared a dividend of 30 cents per share for the second quarter, payable June 12 to holders of record June 2, 1947. This compares with 25 cents paid on March 12, last, and 70 cents was also distributed. Prior to the issuance on Aug. 24, 1946 on Sept. 12 and Dec. 24, 1946. On the latter date, an extra of 1½ additional shares for each share held, the company paid a cash dividend of 35 cents on June 12 and one of 30 cents on March 12, 1946.

**CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS**

	1946	1945
Net sales	\$11,000,691	\$7,802,397
Cost of sales	6,026,330	4,361,011
Selling, general and administrative expenses	1,598,007	1,068,550
Operating profit	\$3,376,354	\$2,372,836
Other income	241,101	154,689
Total income	\$3,617,455	\$2,527,525
Other deductions (discounts, etc.)	202,944	68,126
Provision for Federal income taxes	1,182,000	\$1,027,500
Canadian income and excess profits taxes	256,000	123,490
Tax credits of a subsidiary under loss carry-back provisions	C795,000	
Net income	\$2,071,511	\$598,409
Dividends declared and paid	797,127	229,310
Shares outstanding at end of period	*545,977	*218,391
Earnings per share	\$3.79	\$2.74

\*Shares of \$2 par value. \*Shares of \$5 par value. \*Includes provision for excess profits taxes and renegotiation. \*After postwar refund of \$54,300.

**CONSOLIDATED BALANCE SHEET, DEC. 31**

	1946	1945
<b>ASSETS—</b>		
Demand deposits in banks and cash on hand	\$1,522,384	\$1,590,377
U. S. and Canadian Govt. securities (at cost)	1,381,738	1,488,668
Federal excess profits tax refund bonds		83,017
Other marketable securities (at cost)	15,688	
*Notes and accounts receivable	1,045,475	741,953
Investment in a wholly owned domestic subd.		136,739
Refunds receivable for prior years' Federal taxes of a subsidiary	75,000	
Inventories (at lower of aver. cost or market)	1,267,129	725,703
Invest'mt in and advances to wholly owned English subsidiary	100,989	97,744
Miscellaneous investments (at cost)	37,742	37,742
Tax refund claims, deposits and noncurrent receivable	94,383	41,842
Canadian postwar refunds of exc. profits taxes	95,600	86,510
Land, buildings, equipment, etc.	1,728,630	1,130,380
Patents, trademarks, etc.	1	1
Prepaid expenses and deferred charges	27,969	27,787
Total	\$7,392,727	\$6,201,183
<b>LIABILITIES—</b>		
Accounts payable and accrued expenses	\$679,510	\$377,324
Reserve for Federal and Canadian taxes on income and renegotiation	1,947,795	2,332,806
Capital stock	1,124,174	1,124,175
Capital surplus	558,899	558,899
*Earned surplus	3,108,658	1,834,274
**Treasury stock	Dr26,309	Dr26,295
Total	\$7,392,727	\$6,201,183

\*After allowance for doubtful accounts of \$12,000 in 1946 and \$12,310 in 1945. \*Under loss carry-back provisions of Internal Revenue Code. \*After reserve for depreciation and amortization of \$671,946 in 1946 and \$628,941 in 1945. \*Represented by shares of \$2 each in 1946 and shares of \$5 each in 1945. \*Including \$23,152 undistributed surplus of English subsidiary. \*\*Cost of 16,110 shares of capital stock in 1946 and 6,444 shares in 1945.—V. 164, p. 2590.

**St. Lawrence Corp. (& Subs.)—Earnings—**

	1947	1946
Quarter Ended March 31—		
Gross earnings of operating companies	\$2,487,688	\$1,091,993
Profit after interest, deprec., taxes and divs.	659,711	Not avail.

The following dividends were declared by the operating companies:

- (1) St. Lawrence Paper Mills Co. declared a dividend of \$3 per share on the preferred stock, for the second quarter ending June 30, 1947, comprising a regular dividend of \$1.50 with an additional \$1.50 to apply on arrears. This reduces the dividend arrears from \$68.75 per share to \$67.25 per share.
- (2) Lake St. John Power & Paper Co. Ltd. declared a dividend of \$1.50 per common share for the second quarter ending June 30, 1947.
- (3) Brompton Pulp & Paper Co. Ltd. declared a dividend of 25 cents per share for the quarter ending June 30, 1947.

Working capital of St. Lawrence Paper Mills Co. Ltd. stood at \$5,685,806 at March 31, compared with \$4,948,028 at Dec. 31, 1946. Lake St. John's working capital was \$3,713,540, compared with \$3,238,777. Brompton's working capital was \$2,699,681, compared with \$2,420,680.—V. 165, p. 2318.

**St. Louis-San Francisco Ry.—Earnings—**

	1947	1946	1945	1944
March—				
Gross from railway	\$6,660,246	\$7,761,113	\$10,041,003	\$9,418,569
Net from railway	1,890,535	*1,081,009	3,432,892	2,693,538
Net ry. oper. income	896,553	*1,683,445	1,615,114	1,194,499
From Jan. 1—				
Gross from railway	24,504,922	22,859,158	28,516,674	27,251,661
Net from railway	4,800,861	1,222,822	9,314,163	7,877,137
Net ry. oper. income	2,222,004	*265,186	4,459,044	4,011,055

\*Deficit.—V. 165, p. 2457.

**St. Louis-San Francisco & Texas Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway-----	\$348,427	\$319,603	\$311,478	\$441,168
Net from railway-----	105,886	26,045	112,481	254,390
Net ry. oper. income-----	41,015	*17,259	24,423	45,618
From Jan. 1—				
Gross from railway-----	976,664	853,241	911,508	1,058,276
Net from railway-----	261,816	170,471	340,906	516,341
Net ry. oper. income-----	96,859	47,190	81,587	131,295

<sup>a</sup>Deficit.—V. 165, p. 1908.



**Scott Paper Co. (& Subs.)—Earnings—**

3 Months Ended—	Mar. 29, '47	Mar. 30, '46
Net sales	\$13,170,231	\$11,352,741
Insurance recovery for loss of use of machine damaged Sept. 11, 1946	456,720	—
Total	\$13,626,951	\$11,352,741
Cost of products sold	10,408,666	8,460,771
Depreciation	333,531	303,462
Freight paid on products sold	746,259	665,753
Distribution, admin. and general expenses	1,112,871	1,076,879
Gross profit	\$1,025,624	\$845,876
Provision for taxes on income	398,102	371,806
Net earnings	\$627,522	\$474,070
Dividend on preferred shares	55,250	63,506
Net earnings applicable to common shares	572,272	410,564
Common shares outstanding	871,847	804,782
Earnings per common share	\$0.65	\$0.51

**CURRENT ASSETS AND CURRENT LIABILITIES**

Current assets	\$13,487,131	\$10,526,780
Current liabilities	3,153,107	3,206,597

—V. 165, p. 2457.

**Seaboard Air Line RR.—Initial Dividend—**

The directors on May 6 declared an initial dividend of 2½% on the 5% preferred stock in respect of the year 1946, out of earned surplus for the calendar year 1946. The dividend is payable June 30, 1947, to stockholders of record on June 10, 1947.—V. 165, p. 2457.

**Sears, Roebuck & Co.—April Sales Up 23.8%—**

Period End. Apr. 30—	1947—Month—1946	1947—3 Mos.—1946
Sales	160,701,303	129,769,864
	427,007,188	353,431,909

—V. 165, p. 2007.

**Shell Union Oil Corp. (& Subs.)—Earnings—**

Quarter Ended March 31—	1947	1946
Gross sales, less disc. and allow., & other inc.	135,739,930	100,149,435
Cost, selling and general expenses	109,013,303	79,056,549
Provisions for depreciation, depletion, intangible devel. exps., amortiz. and abandonments	10,724,556	10,244,811
Interest on funded debt	775,000	534,572
Provision for estimated Federal income taxes	4,350,000	2,586,000
Net income for the period	10,877,071	7,727,503
Net income per share	\$0.81	\$0.57

Net income for Shell Pipe Line Corp. for the quarter ended March 31, 1947 amounted to \$506,000 compared with \$879,000 for the 1946 period. No dividends were paid by Shell Pipe Line Corp. in this period.—V. 164, p. 2449.

**Sheridan (Wyo.) County Electric Co.—Consolidation—**

The merger of this company with the Montana-Dakota Utilities Co. with headquarters in Minneapolis, Minn., has been announced by W. L. Hayes General Sales Manager and a director of the latter firm. The action is subject to approval by the Federal Power Commission and the Public Service Commissions of North Dakota and Wyoming.—V. 154, p. 1058.

**Sherwin-Williams Co., Cleveland—Partial Redemption**

The New York Curb Exchange has been advised by this company that 4,950 shares of its \$100 par cumulative preferred stock, 4% series, of record at the close of business on April 30, 1947, have been drawn for redemption, either in whole or in part, on June 1, 1947, at \$105 per share.—V. 165, p. 2143.

**Simonds Saw & Steel Co.—To Pay 70-Cent Dividend**

The directors have declared a dividend of 70 cents per share, payable June 14 to stockholders of record May 20. This compares with 60 cents paid on March 15, last. Payments in 1946 were as follows: March 15, 50 cents; June 15, 70 cents; Sept. 14, \$1; and Dec. 14, \$1.40.—V. 165, p. 1235.

**Sisters of St. Dominic, Racine, Wis.—Bonds Offered—**

Mason, Moran & Co., Chicago, on April 17 offered \$400,000 1st mortgage 2¼-3¼% serial bonds, series A, at prices to yield from 2.15%, to 3.22%, according to maturity.

Dated April 1, 1947; due serially April 1, 1947-1957. Coupon bonds in denominations of \$500 (\$20,000 in 1957 maturity only) and \$1,000. Redeemable in reverse of numerical order on any interest payment date at 101 and accrued interest and upon giving 30 days' previous published notice, redemption to be in ratio of one \$1,000 bond to one \$500 bond as long as any \$500 bonds are outstanding. Principal and interest (April 1 and Oct. 1) payable at First National Bank & Trust Co. of Racine, Racine, Wis., trustee.

**SECURITY**—The bonds are a direct obligation of the Sisters of St. Dominic, and a first mortgage on land and present buildings, appraised at \$1,039,187. A new high school building (estimated to cost \$600,000) is to be erected as an addition to the existing high school building and will also become subject to the lien of the trust indenture.

**PURPOSE**—Net proceeds shall be applied to the cost of erecting the new high school building, the balance of funds required for completion to be raised and furnished by the Sisters of St. Dominic.

**EARNINGS**—In 1946 net cash, before interest charges of \$1,611, realized from operating revenues amounted to \$80,815. The maximum annual cash outlay necessary to service principal and interest on the \$400,000 first mortgage serial bonds, series A, during the first nine years is \$31,850.

**HISTORY**—The Dominican Sisters of the Congregation of St. Catherine of Siena were established in the City of Racine, Wis., in 1862. The present congregation includes 505 professed members, 27 novices, 18 postulants and 12 aspirants.

In 1884 the 'small' community opened an academy in connection with their convent, and in 1874 it was incorporated in Wisconsin with the title Saint Catherine's Female Academy. During 1903, this corporation was dissolved and the present corporation was formed with the title Sisters of St. Dominic, with its principal office at Racine, Wis.

The Sisters devote themselves to education and to the care of retired ladies. At present they are engaged in teaching in grade and high schools in the Archdioceses of Milwaukee, Detroit and Santa Fe, as well as in the Dioceses of Green Bay, La Crosse, Madison, Superior, Grand Rapids, Lansing and Peoria.

The Sisters also own and conduct St. Catherine's High School and the Dominican College, formerly St. Albertus College, in the City of Racine.

**South Atlantic Gas Co.—Stock Offered—Early in**

March 1,000 shares of 5% cumulative preferred stock (par \$100) was offered at \$102 per share by Milhous, Martin & Co., Johnson, Lane, Space & Co.; Clement A. Evans & Co.; Varnedoe, Chisholm & Co.; Courts & Co.; J. H. Hilsman & Co. and Robinson-Humphrey Co.

Proceeds were used to retire a \$100,000 bank loan. Company was formerly known as Savannah-St. Augustine Gas Co.—V. 163, p. 821.

**South Carolina Power Co.—Would Sell Stock to Parent If Public Bids Are Unsatisfactory—**

The company has asked the SEC to approve its proposed sale of 200,000 common shares to its parent, Commonwealth & Southern Corp., at \$12 a share, if such price, or better, is not tendered when bids are opened shortly on \$4,000,000 bonds and the 200,000 common shares.

The application stated that the price of \$12 a share represents the minimum amount for which the company and Commonwealth consider the South Carolina common should be sold at this time.—V. 165, p. 2144.

**Southern Colorado Power Co.—Weekly Output—**

Electric output of this company for the week ended May 3, 1947, totaled 2,421,000 kwh., as compared with 2,061,000 kwh. for the corresponding week last year, an increase of 17.5%.—V. 165, p. 2458.

**Southern Pipe Line Co.—Par Value Reduced—**

The stockholders on May 7 approved a reduction in capital stock to \$100,000 from \$1,000,000, by cutting the par value of the outstanding common shares to \$1 from \$10 per share.

The company plans to make a cash distribution of \$5 per share to stockholders out of the capital surplus created.—V. 165, p. 1323.

**Southern California Edison Co.—Preferred Exchange Offer—**The First Boston Corp. and Harris, Hall & Co. (Inc.) are heading a nationwide investment banking group of 188 firms which is underwriting the exchange offer by the company of its new 4.32% cumulative preferred stock and new 4.48% convertible preference stock. The refunding operation involves the exchange of 1,653,429 shares of 4.32% series preferred and 1,653,429 shares of 4.48% preference stock for 1,907,256 shares of 6% preferred stock, series B, and 1,399,602 shares of 5½% preferred stock, series C, now outstanding.

As dealer-managers The First Boston and Harris, Hall have formed a group of approximately 800 securities dealers to solicit acceptances of the exchange offer.

The preference stock, 4.48% convertible series, is cumulative and is convertible into common stock of the company at a basic rate of four-fifths of a share of common stock for each share of preference stock; such conversion ratio is subject to adjustment.

**EXCHANGE OFFER EXPIRING MAY 26, 1947**

Company offers to the holders of its outstanding preferred stock, series B, 6% and series C, 5½% the privilege of exchanging their shares of old stock for shares of the new stocks. For each share of old stock, the stockholders exchanging will receive new stock at the rate of ½ share of new cumulative stock and ½ share of new convertible stock and accrued dividends on the old stock. Such accrued dividends will be for the periods commencing June 1, 1947 for the series B stock and April 1, 1947 for the series C stock, and ending, in each case, on the date of issue of the new stock, which is expected to be June 3, 1947. The new stocks will begin to accrue dividends on such date of issue. The regular dividend on the series B stock for the quarter ending May 31, 1947, will be mailed as usual, on June 15, 1947 to holders of record on May 20, 1947. Scrip will be issued instead of fractional shares of the new stocks.

This exchange offer is made subject to the purchase by the several underwriters of the shares of new stock not issuable pursuant to acceptances of the exchange offer. Upon consummation of the exchange offer, any shares of old stock not exchanged will be called for redemption at \$28.75 per share plus accrued dividends to the redemption date.

This exchange offer will expire at 11 a.m., PST (2 p.m. CDT and 3 p.m. EDT) on May 26, 1947, and certificates representing the old stock to be exchanged must be received prior to that time by one of the following: Security-First National Bank of Los Angeles, 707 South Spring Street, Los Angeles 54, Calif., or Bankers Trust Co., 16 Wall Street, New York 15, N. Y.; Harris Trust and Savings Bank, 115 West Monroe Street, Chicago 90, Ill., or Bank of America N. T. & S. A., 300 Montgomery Street, San Francisco 20, Calif.

**PURPOSE**—The new stocks are being issued for the purpose of refunding the 1,907,256 shares of preferred stock, series B, 6% and the 1,399,602 shares of preferred stock, series C, 5½%, presently outstanding. To the extent that the new stocks are issued pursuant to the exchange offer, the company will receive no cash proceeds but will receive for cancellation shares of old stock. All shares of new stocks not issuable pursuant to acceptance of the exchange offer are to be sold to the underwriters for cash pursuant to the purchase contract. The company intends to apply the proceeds from the sale to the underwriters of such unexchanged shares of new stock to the redemption of the unexchanged old stock at the redemption price thereof, namely, \$28.75 per share. Any proceeds received in excess of said amount will be utilized by the company for the construction, completion, extension or improvement of its facilities.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First and refunding mortgage bonds		
Series of 3½, due 1964	\$108,000,000	
Series of 3¼, due 1964	30,000,000	
Original pfd. stock, 5% cum. participating (par \$25)	160,000 shs.	160,000 shs.
Cumulative preferred stock (par \$25)	6,000,000 shs.	1,653,429 shs.
4.32% series	3,000,000 shs.	1,653,429 shs.
4.43 convertible series	8,000,000 shs.	3,182,805 shs.

Indenture provides, in substance, that at the date of the indenture the amount of indebtedness which may be represented by bonds issuable thereunder is \$250,000,000, but that whenever the company shall duly authorize any increase of its bonded indebtedness the aggregate principal amount of bonds which may be issued and outstanding under the indenture may be correspondingly increased. The indenture permits the issuance from time to time of additional bonds thereunder, under the restrictions and conditions contained therein.

**HISTORY AND BUSINESS**—Company was organized in California July 6, 1909, under the name of Southern California Edison Co., its name being changed to Southern California Edison Co. Ltd. in 1930. In May, 1947, the original name of Southern California Edison Co. was again adopted, and the company's corporate existence was made perpetual.

Shortly after organization in 1909 the company acquired the electric and gas properties of The Edison Electric Co., which was a consolidation of numerous operating electric or gas, or electric and gas companies. After 1909 the company purchased the properties, rights, and businesses of certain other utility companies, together with their controlling interest in smaller companies. All of the electric properties of the foregoing companies were conveyed to the company and are now directly operated by it with the exception of properties subsequently sold or otherwise disposed of. The gas manufacturing and distribution properties acquired have all been disposed of, and today the company's utility operations are wholly electric. Since 1928, the company has expanded and consolidated its operations, principally by the construction of additional facilities and by improvements to its properties rather than by the acquisition of the physical properties of other companies.

The company is an operating public utility engaged in the business of generating, purchasing, transmitting, distributing and selling electric energy for light, power and heat, to domestic, commercial, industrial, agricultural and municipal consumers and other utilities in the central and southern portions of the State of California. Company provides service in certain portions of the Counties of Los Angeles, Orange, Riverside, San Bernardino, Kern, Kings, Tulare, Fresno, Santa Barbara and Ventura. The company operates, as agent of the United States, certain of the electric generating units located at Boulder Dam in the State of Arizona. Company also transmits electric energy from the Boulder Switching Station in Nevada to its major substations in the State of California over three transmission lines. Company has qualified to do business in the States of Arizona and Nevada, but not as a public utility.

The company has only one subsidiary, Edison Securities Co. (Calif.), which is wholly owned and which is primarily engaged in the business of dealing in lands acquired in connection with the operations of the company. The lands which are not used or useful for the utility operations of the company are liquidated as market conditions permit, unless it is deemed desirable to hold such lands for oil and gas development or other purposes. Edison Securities Co. received, in the year 1946, gross revenue of \$588,978, the major portion of which was derived from oil and gas rights.

**UNDERWRITERS**—The names of the several underwriters and the respective percentages of unexchanged stock to be purchased by each are as follows:

	Percent-		Percent-
	age		age
The First Boston Corp.	6.60	Laird, Bissell & Meeds	.10
Harris Hall & Co. (Inc.)	2.55	W. C. Langley & Co.	.80
A. C. Allen & Co., Inc.	.80	Lawson, Levy & Williams	.10
Auchincloss, Parker & Redpath	.20	Lazard Freres & Co.	2.55
Bacon, Whipple & Co.	.20	H. Irving Lee & Co.	.10
Baker, Watts & Co.	.15	Lee Higginson Corp.	.80
Baker, Weeks & Harden	.10	Lehman Brothers	2.55
Ball, Burge & Kraus	.10	Lester & Co.	.30
Ballau, Adams & Co., Inc.	.10	Carl M. Loeb, Rhoades & Co.	.20
J. Barth & Co.	.10	Irving Lundberg & Co.	.10
Bateman, Eichler & Co.	.30	MacKubin, Legg & Co.	.12
Bear, Stearns & Co.	.80	Laurence M. Marks & Co.	.20
A. G. Becker & Co., Inc.	.80	Mason Brothers	.10
Bingham, Walter & Hurry	.12	Maron-Hagan, Inc.	.10
Blair & Co., Inc.	.80	Maxwell, Marshall & Co.	.20
William Blair & Co.	.20	McDonald & Company	.30
Elyth & Co., Inc.	2.55	Merrill Lynch, Pierce, Fenner & Beane	1.80
Boettcher and Company	.10	Merrill, Turben & Co.	.10
Bond & Goodwin Inc.	.10	Revel Miller & Co.	.12
Bosworth, Sullivan & Co.	.10	The Milwaukee Company	.20
H. F. Boynton & Co., Inc.	.10	Minsch, Monell & Co.	.10
G. Brashers & Co.	.10	Mitchum, Tully & Co.	.20
Alex. Brown & Sons	.30	Moore, Leonard & Lynch	.15
Brush, Slocumb & Co.	.30	Morgan & Co.	.10
H. M. Bylesby & Co. (Inc.)	.15	Morgan Stanley & Co.	3.20
Central Republic Co. (Inc.)	.80	F. S. Moseley & Co.	.80
Chace, Whiteside, Warren & Sears, Inc.	.10	Maynard H. Mureh & Co.	.10
Clerk, Dodge & Co.	.80	E. M. Newton & Co.	.10
E. W. Clark & Co.	.20	The Ohio Company	.20
Coffin & Burr, Inc.	.80	Pacific Co. of California	.10
Julien Collins & Co.	.12	Pacific Northwest Company	.20
Conrad, Bruce & Co.	.10	Palme, Webber, Jackson & Co.	.80
Cooley & Company	.10	Pasadena Corporation	.10
Crowell, Weedon & Co.	.12	Perrin, West & Winslow, Inc.	.10
Curtiss, House & Co.	.10	Peters, Writer & Christensen, Inc.	.10
Henry Dahlberg & Co.	.10	Piper, Jaffray & Hopwood	.15
J. M. Dain & Co.	.15	Wm. E. Pollock & Co., Inc.	.10
Davies & Melia	.10	R. W. Pressprich & Co.	.50
Paul H. Davis & Co.	.30	Putnam & Co.	.20
Davis, Skaggs & Co.	.12	Reidfield & Co.	.10
R. L. Day & Co.	.15	Reinholdt & Gardner	.15
De Haven & Townsend	.10	Richey and Baikie	.10
Croutier and Bodine	.10	Riter & Co.	.50
Dempsey-Tegeler & Co.	.10	The Robinson-Humphrey Co.	.10
Dewar & Company	.10	E. H. Rollins & Sons, Inc.	2.55
Dick & Merle-Smith	.30	L. F. Rothschild & Co.	.50
R. S. Dickson & Co., Inc.	.15	Sage, Rutty & Co., Inc.	.10
Dillon, Read & Co., Inc.	3.20	Salomon Eros & Hutzler	.80
Doolittle, Schoellkopf & Co.	.10	Schoellkopf, Hutton & Pomeroy, Inc.	.50
Drexel & Co.	.80	Schwabacher & Co.	.50
Francis I. duPont & Co.	.10	Chas. W. Scranton & Co.	.15
Eastman, Dillon & Co.	2.55	Shields & Company	.80
Elworthy & Co.	.20	Shuman, Agnew & Co.	.20
Equitable Securities Corp.	.50	Singer, Deane & Scribner	.15
Estabrook & Co.	.50	Smith, Barney & Co.	2.55
Clement A. Evans & Co., Inc.	.10	Smith, Landryou & Co.	.10
Fabian & Company	.10	Smith, Moore & Co.	.10
Fahy, Clark & Co.	.10	William R. Staats Co.	1.00
Farwell, Chapman & Co.	.10	Starkweather & Co.	.20
Fewel & Co.	.10	Stein Bros. & Boyce	.20
Field, Richards & Co.	.10	Stern Brothers & Co.	.30
First California Company	.50	Stern, Frank & Meyer	.12
The First Cleveland Corp.	.10	Stone & Webster Securities Corp.	2.55
First of Michigan Corp.	.20	Stone & Youngberg	.10
First Southwest Company	.10	J. S. Strauss & Co.	.10
Folger, Nolan Inc.	.10	Stroud & Company, Inc.	.50
Maxfield H. Friedman	.10	Sutro & Co.	.20
Glore, Forgan & Co.	2.55	Henry F. Swift & Co.	.10
Goldman, Sachs & Co.	2.55	Swiss American Corp.	.10
Granbery, Marache & Lord	.12	Tift Brothers	.10
Green, Ellis & Anderson	.12	Townsend, Dabney & Tyson	.10
Wesley Hall & Co.	.10	Spencer Trask & Co.	.80
Hallgarten & Talbot	.80	Tucker, Anthony & Co.	.10
Hannaford & Talbot	.10	Tucker & Company	.25
Harriman Ripley & Co., Inc.	2.55	Union Securities Corp.	.12
Harrington & Co.	.10	Wagonseller & Durst, Inc.	.10
Hawley, Shepard & Co.	.20	H. C. Wainwright & Co.	.10
Hayden, Miller & Co.	.20	G. H. Walker & Co.	.50
Hayden, Stone & Co.	.50	M. S. Walker & Co.	.10
Hemphill, Noyes & Co.	.50	Walston, Hoffman & Goodwin	.15
Hill Richards & Co.	.50	Watling, Lerchen & Co.	.10
J. J. B. Hillard & Son	.10	Weeden & Co., Inc.	.90
Hope & Co.	.10	Wertheim & Co.	.80
Hopkins, Harbach & Co.	.10	Wheelock & Cummins, Inc.	.10
Hornblower & Weeks	.80	C. N. White & Co.	.25
W. E. Hutton & Co.	.20	White, Weld & Co.	2.55
The Illinois Company	.20	Whitting, Weeks & Stubbs	.50
William D. James Co.	.10	Wilson, Johnson & Higgins	.10
Johnston, Lemon & Co.	.10	The Wisconsin Company	.30
Jones, Cosgrove & Co.	.10	Dean Witter & Co.	2.55
Kebbon, McCormick & Co.	.20	Wulff, Hansen & Co.	.10
Kerr & Bell	.10	Yarnall & Co.	.10
Kidder, Peabody & Co.	2.55		
Kirkpatrick-Pettis Co.	.10		
Frank Knowlton & Co.	.10		
Max I. Koshland & Co.	.10		
Kuhn, Loeb & Co.	3.20		

**CONSOLIDATED INCOME STATEMENT**

Period End. Mar. 31—	1947—3 Mos.—1946	1947—12 Mos.—1946	1947—4 Mos.—1946
Gross revenue	\$19,686,910	\$17,312,413	\$76,503,734
Oper. exp. & maint.	6,241,417	4,147,221	23,679,938
Provision for frequency change expense	2,850,000	2,250,000	11,600,000
Prov. for Federal taxes on income	1,633,000	2,651,000	7,956,000
Other taxes	2,224,315	1,861,557	8,446,020
Prov. for depreciation	2,321,993	2,163,725	8,813,168
Amortiz. of acquisition adjustments	65,452	65,452	261,805
Gross income	\$4,350,733	\$4,173,458	\$15,747,003
Interest & deductions	1,147,247	1,175,394	4,681,102
Net income	\$3,203,486	\$2,998,064	\$11,065,901
Earnings per com. share	\$0.61	\$0.54	\$1.90

—V. 165, p. 2318.



**Spokane Portland & Seattle Ry.—Earnings—**

	1947	1946	1945	1944
Gross from railway	\$1,807,654	\$1,729,804	\$2,309,233	\$1,834,122
Net from railway	460,890	230,266	709,487	349,905
Net ry. oper. income	214,714	43,271	251,513	115,238
From Jan. 1—				
Gross from railway	5,089,237	4,588,625	6,428,025	5,253,021
Net from railway	1,239,650	722,330	2,007,142	1,095,409
Net ry. oper. income	429,316	111,098	793,702	141,943

—V. 165, p. 1909.

**Standard Oil Co. (Ohio)—Declares Larger Dividend—**

The directors on May 5 declared a dividend of 37½ cents per share on the common stock, payable June 13 to holders of record May 29. Previously, the company paid regular quarterly cash dividends of 25 cents per share, and, in addition, on Dec. 16, last, paid a 2½ dividend in stock.—V. 165, p. 2319.

**Standard Railway Equipment Manufacturing Co. — Stock Offered—**An underwriting group headed by Smith Barney & Co. and The Illinois Co. placed on the market May 8 500,000 shares (\$1 par) common stock. Of the shares to be offered, 135,000 shares represent new financing by the company. The balance of 365,000 shares is already outstanding and is being sold for the account of present stockholders.

**COMPANY—**The company is engaged in the manufacture and sale of metal roofs, ends and other items of equipment, for railroad freight cars. It is a successor to a number of companies formerly controlled by the late Walter P. Murphy. The oldest of the predecessor companies began business in 1889. Company is a corporation, organized in Delaware Sept. 2, 1926, under the name of Standard Railway Equipment Co., which name was changed in 1937 to Standard Railway Equipment Manufacturing Co. Company has two active wholly owned subsidiaries, Standard Railway Equipment Co. (Ill.), through which all sales in the United States are made, and Standard Railway Equipment Manufacturing Co. (Can.) Ltd., which carries on sales and certain manufacturing activities in Canada. Plants are located at Hammond, Ind.; New Kensington, Pa., and Lachine, Quebec.

**CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par \$1)	1,500,000 shs.	1,385,000 shs.

The net book value per share of the common stock Dec. 31, 1946, was \$6.44 per share, on the basis of 1,250,000 shares outstanding before issuance of the 135,000 shares being sold by company.

**SUMMARY OF SALES AND EARNINGS FOR CALENDAR YEARS**

	A	B	C	D	E	F	G
1946	\$13,613,459	\$8,834,432	\$2,724,056	\$869,580	\$1,854,476	\$1,34	
1945	15,365,081	10,254,314	3,321,991	1,326,171	1,995,820	1.44	
1944	19,217,713	13,589,467	3,797,861	2,121,053	1,676,808	1.21	
1943	9,373,148	6,263,562	1,769,137	1,341,106	1,635,031	1.18	
1942	13,417,349	8,301,026	3,117,105	1,774,770	1,342,335	0.97	
1941	20,994,786	12,062,680	7,071,816	4,031,612	3,040,204	2.20	
1940	15,190,822	8,757,031	4,540,148	1,681,896	2,858,252	2.06	
1939	8,837,164	5,369,213	1,480,323	297,791	1,182,532	0.85	
1938	4,754,199	2,941,583	428,682	153,940	274,742	0.20	
1937	18,660,401	10,613,767	5,820,288	1,628,767	4,191,521	3.03	

A—Year. B—Net sales. C—Cost of sales. D—Profit before income taxes. E—Canadian, Federal and State income taxes. F—Net profit. G—Annual earnings per share, based on 1,385,000 shares of common stock to be outstanding upon completion of the present financing.

**PURPOSE—**The net cash proceeds to be received by the company from the sale of the 135,000 shares of common stock will be \$1,466,013. Such proceeds will be used, together with other funds of the company, to retire at the principal amount thereof, a \$1,500,000 bank loan, maturing on or before July 8, 1947, from Continental Illinois National Bank & Trust Co. of Chicago. Such loan was incurred on July 8, 1946, the proceeds thereof being used to pay a note, in the then principal amount of \$1,500,000, from the company to Walter P. Murphy Foundation, Inc. The indebtedness, represented by the note to the Foundation, was incurred by the company on June 14, 1945, in connection with the purchase by the company of then outstanding shares of participating preferred stock of the company owned by the Foundation.

**UNDERWRITERS—**The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shrs.	—Purchased From—
		Company
Smith, Barney & Co.	13,500	36,500
The Illinois Co.	10,800	29,200
A. C. Allyn & Co., Inc.	2,160	5,840
Ames, Emerich & Co., Inc.	1,350	3,650
Bacon, Whipple & Co.	2,160	5,840
Bateman, Eichler & Co.	1,350	3,650
A. G. Becker & Co., Inc.	2,700	7,300
Blyth & Co., Inc.	4,050	10,950
Bosworth, Sullivan & Co.	1,080	2,920
Brush, Sloumbe & Co.	1,350	3,650
Central Republic Co. (Inc.)	2,700	7,300
E. W. Clark & Co.	810	2,190
Julien Collins & Co.	810	2,190
Crutenden & Co.	2,160	5,840
Paul H. Davis & Co.	1,350	3,650
Davis, Skaggs & Co.	810	2,190
Elworthy & Co.	2,160	5,840
Farwell, Chapman & Co.	2,160	5,840
First California Co.	1,350	3,650
First of Michigan Corp.	810	2,190
First Securities Co. of Chicago	4,050	10,950
Goldman, Sachs & Co.	2,700	7,300
Graham, Parsons & Co.	2,700	7,300
Harris, Hall & Co. (Inc.)	1,350	3,650
Hill Richards & Co.	4,050	10,950
Hornblower & Weeks	810	2,190
Janney & Co., Inc.	1,350	3,650
Kalman & Co., Inc.	2,160	5,840
Kebbon, McCormick & Co.	4,050	10,950
Kidder, Peabody & Co.	4,050	10,950
Lee Higginson Corp.	2,700	7,300
Laurence M. Marks & Co.	810	2,190
A. E. Masten & Co.	2,160	5,840
Merrill Lynch, Pierce, Fenner & Beane	810	2,190
The Milwaukee Co.	2,160	5,840
Mullaney, Ross & Co.	210	540
Nashville Securities Co.	2,160	5,840
Newhard, Cook & Co.	2,160	5,840
Pacific Co. of California	1,080	2,920
Pacific Northwest Co.	2,160	5,840
Paine, Webber, Jackson & Curtis	1,350	3,650
Piper, Jaffray & Hopwood	2,700	7,300
Reynolds & Co.	1,350	3,650
Schwabacher & Co.	2,700	7,300
Shields & Co.	1,080	2,920
Shuman, Agnew & Co.	810	2,190
Sills, Minton & Co., Inc.	1,350	3,650
F. S. Smithers & Co.	1,350	3,650
William R. Staats Co.	1,350	3,650
Stix & Co.	1,080	2,920
Stone & Webster Securities Corp.	4,050	10,950
Union Securities Corp.	2,160	5,840
G. H. Walker & Co.	2,700	7,300
The Wisconsin Co.	4,050	10,950
Dean Witter & Co.	810	2,190
Harold E. Wood & Co.	810	2,190
Yarnall & Co.	810	2,190

—V. 165, p. 1909.

**Standard Oil Co. (New Jersey)—Secondary Offering—**A secondary distribution by Clark, Dodge & Co. of 125,000 shares of capital stock (par \$25) at \$69½ per share

net, was effected May 2. Dealers discount 75¢.

**Increases Dividends—**

The directors on May 1 declared a semi-annual cash dividend of \$2 per share on the capital stock, payable June 12 to holders of record May 15. Semi-annual distributions of 50 cents each, plus extras of \$1 each, were paid on June 12 and Dec. 12, last year. On the latter date, there was also disbursed a dividend of 8 cents per share out of funds received from the sale of the Portland Pipe Line Co.

The company announces that the practice of designating part of the dividend as "regular" and part as "extra" is being discontinued.—V. 165, p. 1500.

**Starrett Corp., New York City—Listing, Etc.—**

The New York Curb Exchange on May 7 admitted to trading the 5% collateral trust bonds due April 1, 1966, which are being issued on a par for par basis in exchange for outstanding 4% collateral trust bonds of the corporation due April 1, 1966.

The Exchange has ruled that the 5% collateral trust bonds will be dealt in "and interest" at the rate of 5% per annum.

The corporation has notified the exchange that holders of its 5% secured income bonds, series of 1950, due April 1, 1950, have offered the privilege of exchanging each \$1,000 principal amount of their bonds for a like amount of 5% collateral trust bonds plus 40 shares of \$1 par common stock, with unpaid interest at the rate of 5% from April 1, 1946.

The corporation further announced that additional interest in the amount of \$10 per \$1,000 bond will be paid May 20, 1947 to registered holders of its 5% secured income bonds, series of 1950, of record at the close of business May 15, 1947. This interest payment is in addition to payments of \$30 per bond made April 1 and \$10 per bond made April 15, 1947.

The Exchange has ruled that the 5% secured income bonds, series of 1950, be quoted ex interest of \$10 per bond on May 13, 1947, and that they will continue to be dealt in flat.

The Board of Governors of the New York Curb Exchange on May 7 authorized the listing of \$2,686,000 of 5% collateral trust bonds due April 1, 1966 and 31,200 additional shares of \$1 par value common stock.—V. 165, p. 2319.

**Sterchi Bros. Stores, Inc.—Earnings—**

	1947	1946
Quarter Ended March 31—		
Net sales	\$2,940,721	\$2,681,039
Net profit after Federal taxes	429,732	460,913
Earned per common share	\$0.72	\$0.80

**SALES FOR MONTH AND FIRST FOUR MONTHS**

	1947—Month	1946	1947—4 Mos.	1946
Period End. Apr. 30—				
Sales	\$1,168,663	\$1,013,813	\$4,109,384	\$3,694,851

—V. 165, p. 2008.

**Sterilseat Corp. of America, Phila.—Files with SEC—**

The company on May 2 filed a letter of notification with the SEC for 100,000 shares of common stock to be offered on behalf of three officers of the company and sold at market through J. Arthur Warner & Co., Inc., New York.

**Surburban Propane Gas Corp.—Preferred Stock Offered—**Eastman, Dillon & Co. on May 8 offered 40,000 shares of 5% cumulative preferred stock at par (\$50).

The preferred stock is convertible into common prior to May 1, 1957. **PURPOSE—**Net proceeds (estimated \$1,816,785) will be utilized as follows:

- (1) \$375,000 will be used to pay in full to National City Bank, New York, outstanding bank loan. Proceeds of such loan were utilized in connection with the acquisition of the outstanding capital stock of Eastern Shore Gas Corp. (Del.)
- (2) \$250,000 will be used to pay in full to Fidelity Union Trust Co., Newark, N. J., a short-term bank loan which was made on Feb. 11, 1947 in order to restore to working capital amounts taken therefrom in connection with the acquisition of the capital stock of Eastern Shore.
- (3) Balance of approximately \$1,191,785 will be added to the working capital, and will be available for general corporate purposes and for expansion of the corporation and its subsidiaries.

**CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
12-year 4¼% sinking fund debts., due Dec. 1, 1957	\$4,500,000	\$4,500,000
15-year debentures, due Sept. 1, 1960	3,000,000	3,000,000
5% cum. preferred stock (par \$50)	60,000 shs.	40,000 shs.
Common stock (par \$1)	1,250,000 shs.	*590,000 shs.

\*Also issued and outstanding are option warrants for the purchase of an aggregate of 110,000 shares of common stock.

**HISTORY & BUSINESS—**Corporation was incorporated Nov. 27, 1945, in New Jersey. Corporation and its subsidiaries are primarily engaged in the distribution and sale of liquefied petroleum gas (propane), a fuel used for household, farm, commercial and industrial purposes. Corporation purchases propane from Phillips Petroleum Co. and distributes and sells the same under the trade names "Philgas," "Suburban" and "Bot-L-Gas," while Eastern Shore Gas Corp. purchases propane from Phillips and Standard Oil Co. of New Jersey and distributes and sells the same under the trade name "Shorgas." Eastern Shore's wholly owned operating subsidiary, Chesapeake Gas Co., purchases propane from Standard Oil Co. of New Jersey and distributes and sells the same under the trade name "Essotane."

Philgas is sold primarily for cooking, water heating, refrigeration, and incidental space heating in homes and restaurants, and for commercial and industrial applications where close control of temperature or localized application of heat are desired. It is not generally considered an economical fuel for central house heating.

**UNDERWRITERS—**The names and addresses of the several underwriters, and the several numbers of shares of preferred stock to be purchased by each, are as follows:

No. of Shares		No. of Shares	
Eastman, Dillon & Co.	9,400	Bloren & Co.	1,100
Kidder, Peabody & Co.	4,000	Riter & Co.	1,100
G. H. Walker & Co.	4,000	Stein Bros. & Boyce	1,100
P. S. Moseley & Co.	2,500	Bateman, Eichler & Co.	1,000
Graham, Parsons & Co.	2,000	Hallowell, Sulzberger & Co.	1,000
Starkweather & Co.	1,700	Johnson, Lemon & Co.	1,000
Cohu & Torrey	1,500	William R. Staats Co.	1,000
Francis I. du Pont & Co.	1,500	Doolittle, Schoellkopf & Co.	600
First California Co.	1,500	Hill Richards & Co.	600
Quail & Co.	1,500	Dewar & Co.	500
Battles & Co., Inc.	1,100	Crowell, Weedon & Co.	300

**CONSOLIDATED INCOME STATEMENT, YEAR ENDED DEC. 31, 1946**

Net sales—gas	\$4,206,185
Appliances and equipment	1,184,615
Total	\$5,390,800
Cost of sales—gas	1,741,789
Appliances and equipment	955,992
Gross profit	\$2,693,019
Other operating income	282,815
Gross operating income	\$2,975,834
Operating expenses	1,744,420
Net operating income	\$1,231,414
Other deductions	307,106
Provision for Federal income tax (estimated)	231,471
Provision for contingencies	90,000
Net income	\$602,837

—V. 165, p. 1909.

**Stratton & Terstegge Co., Louisville, Ky.—Stock Offered—**The Bankers Bond Co., Inc., is offering 3,049 shares of common stock (par \$25) at \$64 per share.

Of the stock offered 1,487 shares have been purchased by the underwriter from the company and 1,562 shares will be purchased from Walter Terstegge, a director.

**HISTORY & BUSINESS—**Business was started in 1862. Business was incorporated in 1903 in Kentucky with authorized capital of \$300,000 and name became Stratton & Terstegge Co. In 1914 the Metal Ware Manufacturing Co. was completely merged with the Stratton & Terstegge Co. In April of 1926 Stratton & Terstegge Co. bought all of the common stock of Robinson Brothers and Co., completely merged it, and later dissolved that corporation. The company under a contract became managers of the Anchor Stove & Range Co. in August 1939, and purchased all of its assets on Jan. 1, 1940.

The company is engaged in the wholesale hardware business and also in the manufacture of minnow buckets, tackle boxes and anchor stokers. Company plans to manufacture in the Anchor plant a complete line of oil burners for industrial and household uses. The principal trade territory for the wholesale hardware business is the Southern and Middle Western states. The manufacturing divisions of the business have national distribution, and before the war a substantial volume of goods was sold in Norway, Sweden and Finland. Company's catalog offers approximately 25,000 different items.

**EARNINGS FOR CALENDAR YEARS**

	1946	1945	1944	1943
Profit before inc. taxes	\$808,349	\$395,034	\$362,563	\$357,815
Fed. & state inc. taxes	370,009	266,400	226,650	237,792

Net profit \$538,340 \$128,634 \$135,913 \$120,022

Based on a total of forty thousand (40,000) shares of stock outstanding, earnings per share for the year 1946 approximated \$13.46 per share. For the period from Jan. 1, 1947 through March 22, earnings approximated \$2.42 per share.

**PURPOSE—**Proceeds of the sale by the company will be used to increase working capital.

**CAPITALIZATION—**Authorized 40,000 shs. Outstanding Capital stock (par \$25) 38,513 shs.

The present offering by the company of 1,487 shares will bring the total shares outstanding to 40,000.—V. 165, p. 2458.

**Sutherland Paper Co.—Earnings—**

	1947	1946	1945
Quarter Ended March 31—			
Profit before taxes	\$984,992	\$567,737	\$528,098
Reserve for contingencies	45,000	100,000	60,000
Prov. for Fed. income and excess profits taxes	229,297	185,340	327,669

Net profit \$610,695 \$302,397 \$140,429

No. of common shares 344,000 287,000 287,000

Earns. per share on 287,000 shares of common stock \$1.77 \$1.05 \$0.49

—V. 165, p. 1110.

**Telephone Bond & Share Co.—\$1.35 Dividend—**

The directors on May 6 declared a dividend of \$1.35 per share on account of accumulations on the 7½ first preferred stock, payable June 14 to holders of record May 24. This compares with 35 cents paid on March 15, last.

Payments last year were as follows: March 15, 35 cents; June 15, \$1.40; Sept. 14, 35 cents; and Dec. 14, \$1.90.

Arrearages as of March 31, 1947 amounted to \$80.36 per share.—V. 165, p. 1110.

**Texas Gulf Sulphur Co., Inc.—Earnings—**

	1947	1946	1945
3 Mos. Ended Mar. 31—			
*Prof. aft. all chgs., but bef. taxes	\$6,409,079	\$4,035,743	\$4,538,274
Federal & foreign income & excess profits tax	1,897,000	1,083,000	2,073,000

Net profit \$4,512,079 \$2,952,743 \$2,465,274

Outstanding common shares 3,840,000 3,840,000 3,840,000

Earnings per share \$1.18 \$0.77 \$0.64

\*After deducting charges of \$169,977 in 1947, \$118,416 in 1946 and \$144,933 in 1945 for depreciation; \$430,179 in 1947, \$287,104 in 1946 and \$336,961 in 1945 for amortization, and \$100,000 in all years for contingencies.

During the three months ended March 31, 1947 this company supplied practically all the sulphur required by Sulphur Export Corp. for its sales made abroad, resulting in higher earnings for this company than would have been the case had it supplied the usual 50%. Present indications are that this exceptional condition will continue for at least the greater part of 1947.

As at March 31, 1947 current assets (including \$34,633,949 in cash and U. S. Treasury notes and certificates) were \$39,499,609. This does not include inventories of sulphur above ground or materials and supplies. Current liabilities (including \$7,544,713, provision for current taxes) were \$8,233,569. Reserve for contingencies amounted to \$3,049,895.—V. 165, p. 1910.

**Texas Mexican Ry.—Earnings—**



holders in stabilizing transactions in the over-the-counter market between April 2, 1947, and May 1, 1947, at an aggregate cost of \$57,596.

**COMPANY AND BUSINESS.**—Company is a public utility company operating in the southeastern section of North Carolina. Its principal business is supplying electric power and light to residential, commercial, industrial and municipal customers. It also manufactures gas and water in parts of the territory. For the year ended Dec. 31, 1946, total operating revenues were approximately \$4,250,000, of which approximately 80% was derived from electric business and 19% from gas business. Company has no subsidiaries. Principal executive office: Tide Water Building, Wilmington, N. C.

#### LONG-TERM DEBT AND CAPITAL STOCK

	Authorized	Outstanding
First mfg. bonds, 3 1/2% series due 1975	Not Specified	\$4,500,000
Adv. from Rural Electrification Admin.		60,472
\$4.25 cum. 1st pfd. stock (no par)	12,500 shs.	10,000 shs.
Common stock (no par)	500,000 shs.	395,572 shs.

**UNDERWRITERS.**—The names of the underwriters and the number of shares to be purchased by each are as follows:

	No. of Shares	No. of Shares
Union Securities Corp.	17,747	8,000
W. C. Langley & Co.	17,746	7,000
Eastman, Dillon & Co.	16,000	7,000
A. C. Allyn & Co., Inc.	12,000	8,000
Paul H. Davis & Co.	12,000	5,000
Hemphill, Noyes & Co.	12,000	5,000
E. H. Rollins & Sons, Inc.	12,000	5,000
Straus & Blosser	10,000	5,000
William R. Staats Co.	8,000	4,000
Stroud & Co., Inc.		8,000
Bateman, Eichler & Co.		7,000
Johnston, Lemon & Co.		7,000
Ames, Emerich & Co., Inc.		8,000
Boettcher and Company		5,000
First California Co., Inc.		5,000
Johnson, Lane, Space & Co., Inc.		5,000
Mason-Hagan, Inc.		4,000

#### STATEMENT OF INCOME FOR CALENDAR YEARS

	1946	1945	1944
Total operating revenues	\$4,262,832	\$5,067,714	\$5,736,168
Operating expenses	672,595	717,384	966,334
Electricity purchased for resale	1,125,631	1,367,166	1,838,006
Maintenance	235,089	269,212	347,564
Prov. for retirements (deprec.)	227,112	227,370	312,291
Prov. for taxes, other than income	448,631	464,420	507,695
Selling, general and admin. expenses	490,381	443,723	469,793
Rents	17,608	15,794	21,709
Provision for doubtful accounts	5,814	11,121	—
Operating income	\$1,039,967	\$1,351,520	\$1,272,772
Other income	15,422	4,414	4,502
Gross income	\$1,055,389	\$1,355,935	\$1,277,274
Income deductions	197,197	207,171	437,449
Federal income tax	340,000	104,000	95,250
Federal excess profits tax	—	623,782	—
State income tax	52,300	71,961	13,757
Special charges	Cr12,600	81,948	608,517
Net income	\$478,493	\$267,073	\$121,302

—V. 165, p. 1910.

#### Tishman Realty & Construction Co. — Buys Bankers Trust Building

The company has purchased from Bankers Trust Co., the 15-story store and office building at the northwest corner of Madison Avenue and 57th St. (on a plot 50 x 100), New York, N. Y., it is announced by David Tishman, President.

The entire store, mezzanine, basement and sub-basement are now occupied as the 57th Street office of the Bankers Trust Co., which, earlier in the week, closed a 21-year leasing transaction with the Tishman company for the establishment of this office in the entire northern half of the store and basement space in the 21-story and penthouse air-conditioned structure which the Tishman interests have just completed at 455 Park Ave., New York, N. Y., covering the entire easterly block front between 56th and 57th Streets.—V. 165, p. 1637.

#### Towmotor Corp.—Earnings

	1947	1946
Quarter Ended March 31—		
Sales	\$3,751,306	\$2,718,553
Net profit after charges and taxes	263,850	315,518
No. of common shares	313,876	313,876
Earnings per share	\$0.84	\$1.01

Towmotor's backlog of orders at the end of March amounted to \$3,019,000, and current orders are being received at a satisfactory rate, according to Lester M. Sears, President. Although procurement of materials and parts continues to be difficult, shipments in April will exceed those in March and will establish a new monthly high, he said.—V. 165, p. 1775.

#### Tucker Corp., Chicago—Registers Stock With SEC—Plans Rear-Engine Passenger Automobile

The corporation on May 6 filed with the SEC a registration statement covering 4,000,000 shares of class "A" common stock. Floyd D. Cerf Co., Inc. of Chicago is named underwriter and will head a nationwide group of investment houses which will publicly offer the stock later at \$5 per share.

Net proceeds of the financing are estimated at \$17,200,000. A portion will be employed for re-arranging the former Chicago Dodge-Chrysler plant completed in 1943—the largest plant in the world—suitable for manufacturing the new-type rear-engine-powered automobile which the corporation will build.

Capitalization of the corporation consists of 4,500,000 shares of class "A" common stock of which 4,000,000 shares will be outstanding on completion of the financing and 1,000,000 shares of class "B" common all of which will be outstanding.

The class "A" is a voting stock and has preference as to dividends over the "B" stock up to 50c per share annually after which dividends are payable in equal amounts per share.

The registration statement details the type of automobile the new Tucker Torpedo will be and says that it will be a departure from the conventional passenger automobile being built at the present time. It will be a modern rear-engine, six-passenger car incorporating many innovations not heretofore seen. Inclusion of many new safety features and liberal use of aluminum will be important characteristics of the design. Six pilot models are now being constructed.

The statement also discloses that, at the present time, about 192,723 square feet of space in the Dodge-Chrysler plant are now occupied by Tucker and after the public financing the entire plant will be taken over.

An assembly line with an estimated capacity of 500 cars for each 8-hour shift is being set up. The present projected schedule calls for a production of 200 cars the first month, which will be increased to 20,000 cars in the first six months thereafter. The automobile including the engine and major operating parts will be manufactured almost entirely within the Tucker plant with only a few standard parts purchased from established manufacturers. It will sell in the medium priced bracket.

Tucker has already granted franchises to about 49 distributors and 284 dealers. It is now employing about 660 people and expects a peak employment of around 35,000. The venture represents the first big motor car industry for the Chicago area.—V. 165, p. 2008.

#### Twin Coach Co.—Reports Record Deliveries

L. J. Fageol, President, announces that during April, 184 motor coaches were delivered, an all time high. This was an increase of 27% over March, when 145 coaches were delivered.—V. 165, p. 2008.

#### United Gas Corp.—Plans to Organize Subsidiary

The corporation has asked the SEC for permission to form a new company to be known as Atlantic Gulf Gas Co. with an initial capitalization of 1,000,000 shares (no par) common.

Atlantic Gulf Gas plans to construct and operate natural gas pipeline properties and supply natural gas in various sections of Alabama, Georgia and Florida.

United propose to purchase the 1,000,000 shares of Atlantic Gulf Gas common for \$1,000,000.—V. 165, p. 2460.

#### Union Bag & Paper Corp.—Earnings

	1947	1946
Quarter Ended March 31—		
Net sales	\$14,269,575	\$9,511,784
Cost of products sold	7,931,125	6,433,602
Delivery, selling, admin. and gen. expenses	1,745,795	1,426,934
Operating profit	\$4,612,655	\$1,651,248
Other income	35,563	38,803
Gross income	\$4,652,218	\$1,690,051
Interest and other income charges	115,277	60,231
Federal income taxes	1,700,000	620,000
State taxes based on income	165,000	53,000
Net income	\$2,671,941	\$956,820
Earnings per common share	\$2.10	\$0.75

—V. 165, p. 2181.

#### United Public Utilities Corp.—Dividends Declared on Reclassified Preferred Stock

The directors on April 30 declared a dividend of \$1.02 per share on the \$2.04 dividend series preferred stock and 93 1/2¢ per share on the \$1.87 dividend series preferred stock, both payable June 16 to stockholders of record June 2, 1947. [For distributions payable on and after Jan. 29, 1947 on old \$3 and \$2.75 dividend series preferred stock, see below.]

**Annual Report—Plan of Recapitalization Reviewed—Makes Capital Distribution on Both Classes of Preferred Stock—Samuel W. White, President, in the corporation's annual report, states in part as follows:**

The subsidiaries of this corporation in 1946 attained new high levels in their volume of business, operating revenues and profit.

Plan 1 of the amended plan of recapitalization filed by the corporation with the Securities and Exchange Commission on Dec. 12, 1945, which provided for the distribution of \$3,331,672 cash to preferred stockholders as of Oct. 1, 1945 (adjustment date), was approved by the Commission on Oct. 10, 1946 after amendment to provide that the proposed alterations and modifications of the rights of the preferred stock are subject to such adjustments or reallocation, if any, which the Commission and the enforcing court may subsequently determine to be fair and equitable. Copies of the Commission's findings and approving order and order of court for hearing were mailed on Oct. 25 to each registered holder of the corporation's preferred and common stocks and on Nov. 20, 1946 the U. S. District Court for the District of Delaware approved Plan 1 as fair and equitable. Pursuant to the plan the corporation has deposited \$3,331,672 with Provident Trust Co. of Philadelphia, paying agent, for payment on and after Jan. 29, 1947 to preferred stockholders as follows:

\$16 per share as a capital distribution on account of the applicable stated capital (\$50), plus \$6.63 per share of \$3 dividend series preferred on account of accumulated dividends, being \$6.48 in payment of dividends for the period ended June 30, 1943 and 15 cents on account of the calendar quarter ended Sept. 30, 1943 and reducing the accumulated dividends at the adjustment date to \$6.60 per share; and \$6.0775 per share of \$2.75 dividend series preferred on account of accumulated dividends, being \$5.94 in payment of dividends for the period ended June 30, 1943 and 13 1/4 cents on account of the calendar quarter ended Sept. 30, 1943 and reducing the accumulated dividends at the adjustment date to \$6.05 per share.

Such payments are being made as of Oct. 1, 1945 to preferred stockholders upon presentation of their preferred stock certificates to the paying agent to be stamped with a legend describing the payments and modifications as of Oct. 1, 1945 in the terms of the preferred stock which are a 32% reduction in the per share stated capital, the annual dividend rates, the amount payable in liquidation, dissolution or winding up of the corporation, the voluntary redemption price, the maximum sinking fund purchase price and the rate for conversion into common stock, respectively.

The right of preferred stockholders to receive payments under Plan 1 will expire Jan. 29, 1952 except as such period may be extended by the corporation, its successors and assigns, pursuant to the Soldiers and Sailors Civil Relief Act of 1940, as amended, or Trading With the Enemy Act or other law of the United States or any order, regulation or rule of any executive agency thereof enacted or promulgated to assist in the prosecution of the war.

The foregoing modifications of the rights of the preferred stock of the corporation have become effective as of Oct. 1, 1945.

A hearing originally scheduled for April 22, 1946 for consideration by the Securities and Exchange Commission of Plan 2 of the amended plan of recapitalization and of the retainability of the Ohio-Indiana group in its entirety was postponed indefinitely to afford time for exploration of the possibility of sale of the corporation's holdings in the Ohio-Indiana group. For several months the management has been discussing such sale with several potential buyers some of whom have not yet completed their investigation on which to base their buying views.

The corporation was owned at Feb. 15, 1947 by 3,667 holders of preferred stock and 5,407 holders of common stock. With duplications eliminated, the net total number of stockholders was 6,950.

Two preferred dividend payments by the corporation in 1946 aggregating \$253,340 discharged all dividend arrearages accumulated up to March 31, 1941 plus 36% of such accumulation for the quarter ended June 30, 1941. After giving effect as of Oct. 1, 1945 to the consummation of Plan 1, preferred dividend arrearages at Jan. 1, 1947 amounted to \$1,309,640 or \$9.15 per share of \$2.04 dividend series preferred stock and \$8.38 1/4 per share of \$1.87 dividend series preferred stock. [The payments on the \$3 preferred in 1946 were as follows: June 15, 75 cents and Dec. 15, \$1.02. On the \$2.75 preferred the following payments were made: June 15, 68 1/2 cents; and Dec. 15, 93 1/2 cents.—Ed.]

#### CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1946	1945
Total operating revenues	\$2,480,813	\$2,209,120
Power purchased	582,024	486,380
Gas purchased	294,122	288,784
Other operation	495,737	466,771
Maintenance	83,140	74,360
Depreciation	160,104	154,351
Amort. of plant acquisition adjustments	27,079	—
State, local and miscell. Federal taxes	185,621	165,681
Federal income taxes	238,800	221,600
Net operating income	\$384,186	\$324,135
Total other income	35,853	276,140
Gross income	\$420,039	\$600,275
Interest and other deductions	7,587	359,884
Net income	\$412,452	\$240,391
Dividends paid or payable on \$3 pfd. stock	667,304	119,181
Dividends paid or payable on \$2.75 pfd. stock	534,988	95,534

#### CONSOLIDATED BALANCE SHEETS, DEC. 31, 1946

**ASSETS.**—Utility plant, \$7,512,924; miscellaneous investment, \$18,689; cash, \$817,091; U. S. Govt. securities (at cost), \$280,656; special deposit, \$44,448; accounts and interest receivable (net), \$202,902; materials and supplies, at average cost, \$107,658; prepayments, \$17,498; deferred charges, \$473; total, \$9,002,339.

**LIABILITIES.**—\$2.04 preferred stock of no par value (outstanding 79,441 shares), \$2,700,994; \$1.87 preferred stock of no par (outstanding 69,479 shares), \$2,362,286; common stock (par \$1), \$370,300; earned surplus, \$782,651; minority interest in common stock (\$4,200); and surplus of subsidiary company, \$4,670; accounts payable, \$129,319; customers' deposits, \$95,415; accrued interest on customers' deposits, \$28,532; accrued taxes, \$443,050; other current liabilities, \$4,678; reserves for depreciation, \$1,971,673; contributions in aid of construction, \$1,000,000; total, \$9,002,339.—V. 164, p. 3102.

#### United-Rexall Drug, Inc.—Name Changed

The stockholders on May 6 approved a proposal to change the name of this corporation to Rexall Drug, Inc., and commencing May 8 dealings on the New York Stock Exchange were in the capital stock under the new name. The change is to feature the trade name Rexall

alone in the corporate name. At the annual meeting last year the name was changed from United Drug, Inc. to United-Rexall Drug, Inc.—V. 165, p. 1363.

#### United States Radiator Corp. — Offering Approved—New Director Elected

The stockholders on May 1 approved the proposed sale of 71,429 shares of the company's common stock at \$14 a share to a private investment group for investment purposes only and not for public offering.

Walter D. Binger, a Vice-President of City Investing Co., one of the largest owners of New York City real estate and properties, has been elected a director.—V. 165, p. 2319.

#### United States Steel Corp.—No. of Stockholders

Holdings of common stock of this corporation in ten Eastern States on March 31, 1947, totaled 3,887,325 shares, exclusive of shares held in New York brokers' names, comparing with 3,878,073 shares a year before, the corporation announced on May 9. Holdings of preferred stock by others than brokers in New York State totaled 2,464,589 shares, against 2,470,706 shares on March 31, 1946.

The company's announcement further adds: "Common stock held in brokers' names in New York State numbered 760,692 shares on March 31, 1947, comparing with 855,725 shares a year before. Preferred stock on brokers' names in New York State totaled 49,725 shares against 51,607 a year before.

"Holdings of common stock in States, other than ten Eastern States, and including the District of Columbia and the Territories, totaled 3,592,202 shares on March 31, 1947, comparing with 3,502,665 shares a year before. Preferred holdings in the same areas on March 31, 1947, totaled 1,037,914 shares against 1,026,763 at March 31, 1946.

"A total of 453,033 shares of common stock was owned by residents of foreign countries on March 31, 1947, comparing with 466,789 shares a year before, while foreign holdings of preferred stock on that date totaled 50,583 shares, against 53,645 on March 31, 1946."

#### New President of Columbia Steel Co.

J. Lester Perry, Assistant to Benjamin F. Fairless, President of the United States Steel Corp. of Delaware, has been elected President of Columbia Steel Co., U. S. Steel's West Coast subsidiary, succeeding the late William A. Ross, who died in San Francisco on April 19, 1947.

Mr. Perry, formerly President of Carnegie-Illinois Steel Corp., U. S. Steel's largest steel producing subsidiary, retired from that post on July 31, 1946, to become Assistant to President Fairless. Mr. Perry was scheduled to retire from the Steel corporation on May 1, but has agreed to serve as President of Columbia until a permanent successor to Mr. Ross is elected.—V. 165, p. 2460.

#### United States Television Manufacturing Corp.—Releases New Models

"This corporation," it was announced on April 30 by Hamilton Hoge, President, "is releasing new model television sets for home and commercial use." The new T521 for commercial use embodies the "Big Picture" television screen and includes FM and AM radio in large size cabinet most desired by commercial owners. The T521 will retail at \$1,995 including the Federal excise tax. Economy in this large screen projection television set has been made possible by careful designing and planning, plus heavy sales. This "Big Picture" set gives the public television as it should be in terms of large, bright, living pictures—big as a full size standard newspaper page, Mr. Hoge said.

At the same time, Mr. Hoge announced a new 1948 model 10-inch direct-view set, about one-half the size of the 1947 model, yet with more room in the interior to allow for a choice of any record changer on the market, including the Garrard. Price will be \$895 each, plus \$45 tax. Production has already started and initial delivery was scheduled for May 1, 1947.

#### New Comptroller Appointed

The appointment of William A. Rogers as Comptroller of the corporation was announced recently by Mr. Hoge. Mr. Rogers has had wide experience in both public and commercial accounting and came directly to this company from Lybrand Ross Bros. and Montgomery, nationally known firm of accountants and auditors. During the war years, he was associated with Heyden Chemical Corp. as Confidential Assistant to the Comptroller and in charge of the Internal Auditing and Systems.—V. 165, p. 1637.

**Universal Winding Co.—Warrants Offered—Reynolds & Co. on May 2, offered 10,000 warrants at \$5 a warrant, with a dealer concession of 50 cents a warrant. Each warrant entitles the holder to purchase until May 15, 1949, one common share at \$10.—V. 165, p. 1638.**

#### Upson Co., Lockport, N. Y.—Dividends, Etc.

The directors have declared a dividend of 25 cents per share on the common stock, payable June 2 to holders of record May 15. Payments last year were as follows: June 1 and Dec. 1, 25 cents each; and Dec. 27, a year-end of 60 cents.

The usual quarterly dividend of \$1.12 1/2 per share on the 4 1/2% series preferred stock was also declared, payable July 1 to holders of record June 16.

W. H. Upson, Jr., on May 2 also announced that "sales and earnings of the company for the first four months of 1947 compare favorably with those of the corresponding period of 1946."—V. 165, p. 984.

#### Utah Oil Refining Co.—To Build New Line

This company, which is a subsidiary of Standard Oil Co. (Indiana) has announced plans to construct a ten-inch pipe line from the Rangely (Colo.) oil field direct to refineries in Salt Lake City, Utah.

E. S. Holt, President, said the line, which it is expected, will be completed by the end of 1948, would supplement the existing ten-inch pipe line from the Rangely field to Wamsutter, Wyo., where it connects with an East-West line leading to Salt Lake City. He said all necessary materials and equipment have been ordered and delivery should begin by the Spring of 1948.

The present line carries around 25,500 barrels of oil a day and the capacity of the new line will be 24,500 barrels of oil daily.—V. 162, p. 396.

#### Utah Power & Light Co. (& Subs.)—Earnings

	Period End. Jan. 31—	1947—Month—	1946—12 Mos.—	1945—12 Mos.—	1944—12 Mos.—
Tot. oper. revenues	\$1,456,939	\$1,307,817	\$14,969,092	\$14,103,645	—
Tot. oper. rev. deduct.	1,054,617	874,246	9,901,898	10,218,436	—
Net oper. revenues	\$402,922	\$433,571	\$5,067,194	\$3,885,209	—
Other income (net)	2,327	3,539	44,686	41,160	—
Gross income	\$405,249	\$437,110	\$5,111,880	\$3,926,369	—
Total inc. deduct.	112,062	156,108	2,471,425	1,885,925	—
Net income	\$293,187	\$281,002	\$2,640,455	\$2,040,444	—

—V. 165, p. 2181.

#### Virginian Ry.—Earnings

	1947	1946	1945	1944
Gross from railway	\$3,219,689	\$2,644,983	\$2,770,738	\$2,754,870
Net from railway	1,362,375	793,736	1,136,656	1,314,260
Net ry. oper. income	837,786	487,339	613,876	633,649
From Jan. 1—				
Gross from railway	9,381,896	7,559,668	7,812,632	7,883,827
Net from railway	4,089,818	2,735,778	3,033,795	3,648,954
Net ry. oper. income	2,512,748	1,765,728	1,766,386	1,868,269

—V. 165, p. 1911.

#### Warner Co.—To Vote May 29 on Merger

The stockholders at a special meeting May 29 will vote on approving the merger of the company with Wawaset Securities Co. Wawaset owns 241,800 of the 475



# Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES  
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING  
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
72 1/4 72 1/4	71 3/4 72 1/4	72 7/8 72	71 1/4 71 1/4	70 7/8 71	70 1/4 70 1/4	1,500	Abbott Laboratories com.	No par	70 Apr 14	87 1/2 Jan 7	61 1/2 Apr	91 Dec
*75 90	*75 90	*75 90	*75 90	*75 90	*75 90	---	Abraham & Straus	No par	---	---	105 1/2 Oct	169 May
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	700	ACP-Brill Motors Co.	2.50	8 Apr 14	10 1/2 Feb 7	8 Nov	19 Feb
47 1/2 47 1/2	46 1/2 47 1/2	46 1/2 46 1/2	46 1/2 47 1/2	47 1/2 47 1/2	48 48	1,500	Acme Steel Co.	10	43 1/2 Apr 19	48 1/2 Feb 13	30 1/2 Feb	x50 May
14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	4,300	Adams Express	1	14 1/2 Apr 19	17 1/2 Feb 1	13 1/2 Oct	24 1/2 Feb
*43 1/2 45	45 45	*44 44 1/2	*44 44 1/2	*44 44 1/2	*42 1/4 44	300	Adams-Mills Corp.	No par	42 1/2 May 9	55 Jan 10	44 1/2 Jan	68 1/2 Jun
*31 32	32 32	32 1/2 32 1/2	*31 1/2 32	31 31	*30 1/2 31	800	Address-Mutigr Corp.	10	30 1/2 Apr 16	37 1/2 Feb 1	24 1/2 Sep	41 1/2 Jan
*8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,700	Admiral Corp.	1	7 1/2 Apr 15	10 1/2 Feb 6	8 1/2 Dec	20 1/2 Feb
32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32	31 31	30 3/4 31 1/4	31 31	2,800	Air Reduction Inc.	No par	30 1/4 Apr 14	38 1/2 Feb 1	33 Nov	59 1/2 Apr
*106 1/2 110	*106 1/2 110	*106 1/2 110	*106 1/2 110	*106 1/2 110	*106 1/2 110	---	Alabama & Vicksburg Ry.	100	105 Jan 10	112 Feb 18	104 Oct	135 Mar
4 4 1/4	4 4 1/4	4 4 1/4	4 4 1/4	4 4 1/4	4 4 1/4	4,300	Alaska Juneau Gold Min.	10	4 Apr 14	6 1/2 Feb 8	5 Sep	12 1/2 Feb
23 23	*23 24	23 23	23 23	22 1/2 22 1/2	22 1/2 22 1/2	800	Aldens Inc common	5	21 1/2 Apr 29	31 1/2 Jan 2	25 Nov	51 1/2 May
*100 101 1/2	*100 101 1/2	*100 101 1/2	101 1/2 101 1/2	*100 101 1/2	*100 101 1/2	40	4 1/4% preferred	100	92 Jan 8	101 1/2 May 7	90 1/2 Dec	103 Aug
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	14,000	Allegheny Corp.	1	3 1/2 Apr 14	5 1/2 Feb 4	3 1/2 Oct	8 1/2 Jan
*31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	30 3/4 31	30 3/4 30 3/4	4,800	5 1/2% preferred A	100	30 1/2 May 9	44 Feb 8	29 1/2 Oct	69 1/2 Jan
*59 1/2 63	*59 1/2 63	*59 1/2 61	*60 61	*59 61	59 1/2 59 1/2	100	\$2.50 prior conv preferred	No par	56 Jan 13	64 1/2 Feb 1	52 1/2 Oct	82 Jan
*37 1/2 38	38 1/2 39	36 1/2 37 1/2	37 37	36 1/2 36 1/2	35 1/2 36 1/2	2,100	Alghny Ltd Stl Corp.	No par	35 1/2 May 9	48 1/2 Feb 18	38 Jan	61 1/2 May
*101 104	*101 104	*101 103	*101 103	*101 103	*101 103	---	Alleg & West Ry 6% gtd	100	97 1/2 Jan 24	104 Apr 12	91 1/2 Oct	113 July
*18 18 1/2	*17 1/2 18 1/2	18 1/2 18 1/2	*17 1/2 18 1/2	*17 1/2 18 1/2	*18 18	200	Allen Industries Inc.	1	17 1/2 Apr 16	22 Feb 14	17 1/2 Oct	26 Aug
*170 173 1/2	*172 1/2 172 1/2	170 1/2 172 1/2	*171 172	170 171 1/2	169 1/2 171	1,300	Allied Chemical & Dye	No par	167 Mar 11	180 Feb 3	154 Oct	212 1/2 Jun
*20 1/2 21 1/2	*20 1/2 21	19 1/2 20	*19 1/2 20	*19 1/2 20	*19 1/2 20	100	Allied Kid Co.	5	18 1/2 Jan 8	22 1/2 Feb 7	18 1/2 Dec	29 1/2 Jan
*32 32 1/2	32 1/2 32 1/2	31 1/2 32 1/2	32 32 1/2	32 1/2 33 1/2	33 1/2 33 1/2	3,000	Allied Mills Co Inc.	No par	30 1/2 Apr 25	35 1/2 Feb 7	29 1/2 Sep	39 Jan
33 1/2 33 1/2	32 1/2 33 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 33 1/2	32 1/2 32 1/2	6,700	Allied Stores Corp.	No par	30 Jan 16	39 1/2 Mar 6	31 1/2 Nov	63 1/2 May
*101 1/2 103	*101 1/2 102 1/2	102 1/2 102 1/2	*102 1/2 103	102 1/2 102 1/2	102 1/2 102 1/2	400	4% preferred	100	99 1/2 Feb 18	103 Apr 17	90 1/2 Nov	108 July
33 1/2 33 1/2	33 1/2 33 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	6,100	Allis-Chalmers Mfg	No par	31 1/2 Apr 29	39 1/2 Feb 10	30 1/2 Nov	62 1/2 May
*94 1/2 95	94 1/2 95	*94 1/2 95	94 1/2 95	94 1/2 94 1/2	94 1/2 94 1/2	1,100	3 1/4% cum conv pfd	100	93 1/2 Jan 16	99 Feb 4	91 1/2 Nov	95 1/2 Nov
*25 1/2 26 1/2	*26 26 1/2	25 1/2 25 1/2	*25 1/2 26 1/2	*25 1/2 26 1/2	*25 1/2 26	100	Alpha Portland Cem.	No par	25 Apr 15	35 Jan 23	25 Sep	39 1/2 May
6 1/2 6 1/2	*6 1/2 6 1/2	6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	800	Amalgam Leather Co Inc.	1	6 1/2 Apr 14	8 1/2 Feb 3	6 1/2 Oct	12 1/2 Apr
*48 50	*48 50	48 50	48 50	48 1/2 50	*49 50	1,200	6% conv preferred	50	46 Jan 16	51 Apr 9	44 Oct	75 Apr
*83 1/2 84	*83 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	84 1/2 84 1/2	83 83 1/2	800	Amerada Petrol Corp.	No par	73 Mar 7	84 1/2 May 1	64 1/2 Sep	91 1/2 May
*38 1/2 39 1/2	*39 1/2 39 1/2	39 1/2 39 1/2	39 39	39 39 1/2	38 38	---	Amer Agricultural Chemical	No par	37 1/2 Apr 18	44 1/2 Mar 6	37 1/2 Nov	53 1/2 Jun
10 1/2 10 1/2	9 1/2 10 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	22,800	American Airlines	1	8 1/2 Jan 16	11 1/2 Apr 11	9 Nov	19 1/2 Apr
*73 76	*72 1/2 75	74 74	73 73 1/2	74 74	73 1/2 73 1/2	500	3 1/2% cum conv pfd	100	67 1/2 Jan 14	80 Mar 26	57 1/2 Nov	74 1/2 Dec
24 24	23 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 24 1/2	24 24 1/2	1,000	American Bank Note	10	23 1/2 Apr 19	31 Jan 7	25 1/2 Oct	45 1/2 Jun
*73 74 1/2	73 1/2 74 1/2	*72 1/2 74 1/2	*72 1/2 74 1/2	*72 1/2 74 1/2	*72 1/2 74 1/2	400	6% preferred	50	72 1/2 Apr 23	77 1/2 Jan 7	72 1/2 Oct	83 1/2 Jun
*12 12 1/2	11 1/2 11 1/2	*11 1/2 12 1/2	*11 1/2 12 1/2	12 12	*11 12	600	American Bosch Corp.	1	11 Apr 14	17 1/2 Feb 5	12 1/2 Nov	30 Jan
*41 42 1/2	41 41 1/2	40 1/2 41	39 1/2 40 1/2	40 1/2 40 1/2	40 40 1/2	3,000	Am Brake Shoe Co.	No par	38 1/2 Apr 19	50 Feb 3	36 1/2 Oct	64 1/2 Apr
*125 1/2 127	125 1/2 125 1/2	*125 1/2 127	125 1/2 125 1/2	*125 1/2 127	*125 1/2 127	60	5 1/4% preferred	100	125 1/2 Mar 21	133 1/2 Jan 15	129 May	x137 Sep
5 5	5 5	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	3,000	Amer Cable & Radio Corp.	1	4 1/2 Apr 14	7 1/2 Feb 8	5 Oct	17 1/2 Feb
93 1/2 93 1/2	92 1/2 93	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	1,500	American Can	25	89 Apr 15	99 Mar 1	79 Oct	106 1/2 Jan
*187 189	187 187	187 188 1/2	188 1/2 188 1/2	190 192	190 192	390	Preferred	100	184 1/2 Mar 21	193 Jan 28	184 Dec	210 1/2 Mar
45 1/2 45 1/2	45 1/2 45 1/2	44 1/2 44 1/2	43 43 1/2	42 1/2 43	42 1/2 42 1/2	2,500	American Car & Fdy	No par	42 1/2 Apr 14	54 1/2 Feb 1	42 Nov	72 1/2 May
*102 103	100 1/2 102	101 1/2 101 1/2	101 101	*101 104	*101 104	500	7% non-cum preferred	100	100 1/2 May 5	115 1/2 Jan 8	96 1/2 Oct	132 1/2 Mar
22 1/2 22 1/2	22 1/2 23 1/2	22 1/2 23	*22 1/2 23	22 1/2 22 1/2	22 1/2 22 1/2	2,200	Am Chain & Cable Inc.	No par	21 Apr 14	28 1/2 Feb 10	21 1/2 Nov	40 1/2 Jan
*107 1/2 108 1/2	*107 1/2 108 1/2	107 1/2 107 1/2	*107 108 1/2	*107 108 1/2	*107 108 1/2	20	5% conv preferred	100	106 1/2 Apr 9	110 Feb 6	104 1/2 Sep	150 Feb
146 147	145 1/4 146	143 143	143 144	143 143	*140 143	210	American Chile	No par	139 Apr 28	156 Jan 9	120 Sep	164 1/2 Jun
*21 22	21 1/2 22	22 22 1/2	22 22 1/2	22 22 1/2	*21 1/2 22 1/2	600	American Colortype Co.	10	19 1/2 Apr 19	26 1/2 Feb 7	17 1/2 Oct	34 1/2 Apr
22 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23 1/2	22 1/2 23	3,100	American Crystal Sugar	10	20 1/2 Jan 16	24 Feb 4	20 1/2 Sep	32 1/2 Jan
*98 1/2 100	98 1/2 98 1/2	*98 100	99 99	*98 1/2 99	*98 1/2 99	20	4 1/4% prior preferred	100	95 1/2 Jan 22	102 Mar 12	97 1/2 Dec	108 Jun
*30 31	30 1/2 30 1/2	29 1/2 30	*29 29 1/2	*29 30	*29 30	700	Amer Distilling Co stamped	20	29 1/2 Apr 19	46 Jan 6	41 1/2 Nov	75 July



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE	Par	Range Since January 1		Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9				Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
11 1/2 12 1/2	11 1/2 12	11 1/2 11 3/4	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11,000	Armour & Co of Illinois	5	11 1/2	May 8	15 1/2	Mar 6
115 1/2 116 1/2	115 1/2 117	115 1/2 116 1/2	115 1/2 116 1/2	115 1/2 117	115 1/2 117	300	\$6 conv pref preferred	No par	115 1/2	May 6	130 1/2	Jan 24
150 152	150 150	148 150	149 150	149 150	149 150	10	1/2 preferred	100	145	Apr 14	161	Jan 10
*44 45	44 1/2 44 3/4	43 3/4 44 1/2	*43 3/4 44 1/2	*43 3/4 44 1/2	*43 3/4 44 1/2	700	Armstrong Cork Co.	No par	42 1/2	Apr 15	55	Jan 7
104 1/2 105 3/4	*104 1/2 105 3/4	104 1/2 105 3/4	*104 1/2 105 3/4	104 1/2 105 3/4	104 1/2 105 3/4	30	\$3.75 preferred	No par	103 1/2	Jan 3	110	Feb 17
*15 1/2 16 1/2	15 1/2 15 3/4	15 1/2 15 3/4	*15 1/2 15 3/4	15 1/2 15 3/4	15 1/2 15 3/4	100	Arnold Constable Corp	5	15 1/2	Mar 25	19	Jan 4
*12 12 1/2	*12 12 1/2	12 12 1/2	*12 12 1/2	12 12 1/2	12 12 1/2	1,000	Artloom Corp	No par	11 1/2	May 9	17 1/2	Feb 13
17 17 1/2	16 1/2 17	16 1/2 17	*16 1/2 17	16 1/2 17	16 1/2 17	2,500	Associated Dry Goods	100	122	Feb 20	132 1/2	Feb 4
*125 1/2 127 1/2	125 125	125 125	*125 125	125 125	125 125	80	6 1/2 1st preferred	100	115	May 9	134	Feb 4
119 119	*118 120	118 120	*118 120	118 120	118 120	50	7 1/2 2d preferred	100	115	May 9	134	Feb 4
*44 1/2 46 1/2	44 1/2 46 1/2	44 1/2 46 1/2	*44 1/2 46 1/2	44 1/2 46 1/2	44 1/2 46 1/2	200	Assoc Investment Co	No par	40 1/2	Apr 17	49	Mar 17
79 1/2 80 1/4	79 1/4 81	79 1/4 81	*79 1/4 81	79 1/4 81	79 1/4 81	7,200	Atch Topeka & Santa Fe	100	76 1/2	May 8	99	Jan 2
*104 105	105 105	105 105	*105 105	105 105	105 105	800	5 1/2 preferred	100	104	Apr 19	18 1/2	Feb 15
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	*13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,700	A T F Inc	10	47	Jan 13	59	Feb 13
*50 1/4 51 1/2	51 51	50 1/4 51	*50 1/4 51	50 1/4 51	50 1/4 51	400	Atlantic Coast Line RR	No par	25 1/2	Jan 17	34 1/2	Feb 15
*27 28 1/2	27 28 1/2	27 28 1/2	*27 28 1/2	27 28 1/2	27 28 1/2	1,500	Atl G & W I SS Lines	100	62	Jan 22	77	Mar 23
*72 1/2 77	*72 1/2 76	72 1/2 76	*72 1/2 76	72 1/2 76	72 1/2 76	3,600	5 non-cum preferred	25	31 1/2	Apr 15	39	Feb 13
34 3/4 34 3/4	35 35	*34 3/4 35 1/4	34 3/4 35 1/4	34 3/4 35 1/4	34 3/4 35 1/4	150	Atlantic Refining	100	107 1/2	Jan 15	113	Feb 19
110 110	110 110 1/2	109 1/2 110 1/2	*109 1/2 110 1/2	109 1/2 110 1/2	109 1/2 110 1/2	1,500	4 1/2 conv pref series A new	100	98 1/2	Apr 14	102	Mar 27
106 1/2 106 1/2	106 1/2 106 1/2	106 1/2 106 1/2	*106 1/2 106 1/2	106 1/2 106 1/2	106 1/2 106 1/2	2,700	Preferred \$3.75 series B new	5	22 1/2	Apr 29	25 1/2	Feb 14
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	*22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	760	Atlas Corp	No par	57	Apr 18	68 1/2	Mar 19
63 63	63 63 1/2	63 63 1/2	*63 63 1/2	63 63 1/2	63 63 1/2	50	Atlas Powder	100	113 1/2	Apr 22	120	Mar 17
*115 116 1/2	*115 116 1/2	116 1/2 116 1/2	*116 1/2 116 1/2	116 1/2 116 1/2	116 1/2 116 1/2	100	4 1/2 conv preferred	No par	22 1/2	Mar 11	27 1/2	Jan 30
*23 1/2 27 1/2	*24 27 1/2	24 27 1/2	*24 27 1/2	24 27 1/2	24 27 1/2	1,200	Atlas Tack Corp	No par	6 1/4	May 9	12 1/2	Feb 10
7 3/4 7 3/4	7 3/4 7 3/4	*7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	1,600	Austin Nichols	No par	14 1/2	Apr 25	18 1/2	Feb 18
*14 1/2 15 1/2	*14 1/2 15 1/2	14 1/2 15 1/2	*14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	1,400	Conv prior pfd (\$1.20)	5c	22 1/2	Apr 19	29 1/2	Jan 29
23 1/2 24 1/4	23 1/2 23 3/4	19 19 1/2	*19 19 1/2	19 19 1/2	19 19 1/2	9,500	Autocar Co	5	18 1/2	May 9	27 1/2	Jan 27
19 1/2 20	19 1/2 19 3/4	5 1/2 5 1/2	*5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,400	Automatic Canteen Co of Amer	3	5 1/4	May 8	7 1/2	Feb 8
5 1/2 5 1/4	5 1/2 5 1/4	43 43 1/2	*43 43 1/2	43 43 1/2	43 43 1/2		Avco Mfg Corp (The)	No par	41	Apr 18	49	Feb 8
*43 1/2 44	*43 44	43 43 1/2	*43 43 1/2	43 43 1/2	43 43 1/2		\$2.25 conv preferred	No par				

## B

20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	16	16	15 1/2	16	15 1/2	15 1/2	2,500	Babbitt (B. T.), Inc.	1	15 1/2	May 9	16	May 7	17 1/2	Nov 36 1/2
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,100	Baldwin Locomotive Works	13	18 1/2	Jan 13	24 1/2	Feb 8	11	Oct 30 1/2
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	13,400	Baltimore & Ohio	100	9 1/2	May 9	16 1/2	Feb 7	11	Oct 30 1/2
12	12	12	12	12	12	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	10,800	4 1/2 preferred	50	11 1/4	Apr 29	16 1/2	Feb 8	12 1/2	Oct 30 1/2
62	63	62	62	62	62	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	61 1/2	900	Bangor & Aroostook	100	60	Jan 13	66	Feb 5	66	Sep 88 1/2
50	51 1/2	50	50	50	50	50	50	50	50	50	50	60	Conv 5 1/2 preferred	10	48	Mar 3	55 1/2	Jan 6	36 1/2	Apr 84 1/2
19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20	20	20	20	20	1,100	Barber Asphalt Corp (Delaware)	10	19 1/2	Apr 29	27 1/2	Feb 17	25 1/2	Dec 41 1/2
50 1/4	52	51 1/2	51 1/2	51 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	50 1/2	1,200	Barker Brothers	10	50	Feb 27	54 1/2	Jan 9	48 1/2	Oct 57 1/2
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	100	4 1/2 1st preferred	50	20 1/2	Apr 15	25 1/2	May 2	21	Sep 31
16 1/2	17	16 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	9,400	Barnsdall Oil Co	1	15 1/2	Apr 19	15 1/2	May 2	18 1/2	Dec 39 1/2
20	20	20	20	20	20	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	1,500	Bath Iron Works Corp	No par	19 1/4	Apr 18	24	Feb 7	21 1/2	Oct 24 1/2
43	44 1/2	43 1/2	44	43 1/2	43 1/2	43	44	43 1/2	44 1/2	42 1/2	43 1/2	1,300	Bayuk Cigars Inc	25	42 1/2	May 9	62	Jan 2	46 1/2	Sep 73
105	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	104 1/2	106	105 1/2	106 1/2	105 1/2	106 1/2	80	Beatrice Foods Co	100	103 1/2	Mar 11	110 1/2	Jan 31	111	Nov 118 1/2
106	107	106	107	106	107	106	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	30	3 1/2 cum conv pfd	100	105	Jan 7	108 1/2	Feb 15	104	Feb 110
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6 1/2	7 1/2	4,600	Beck Shoe 4 1/2 preferred	100	6 1/2	May 9	12	Jan 2	11	Nov 30 1/2
34 1/4	35 1/4	34 1/4	35 1/4	34 1/4	35 1/4	34 1/4	35 1/4	34 1/4	35 1/4	34 1/4	35 1/4	400	Beech Aircraft Corp	50	32 1/2	Apr 16	40	Feb 17	30 1/2	Oct 43 1/2
													Beech Creek RR	No par						
33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33	34 1/2	33	34 1/2	33 1/2	34 1/2	400	Beech-Nut Packing Co new	10	32 1/2	May 9	39 1/2	Mar 31	15	Oct 28 1/2
14	14	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	500	Belding-Hemlinway	No par	13 1/2	Apr 19	17 1/2	Feb 13	15	Nov 35 1/2
14 1/2	15	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	900	Bell Aircraft Corp	10	13 1/2	May 8	18 1/2	Jan 6	15 1/2	Nov 37 1/2
19 1/2	19 1/2	19 1/2	20	19 1/2	20	18 1/2	19	19	19	18 1/2	19	90	Bell & Howell Co	10	17 1/2	Apr 15	24 1/2	Jan 2	16 1/2	Oct 37 1/2
105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	4,400	4 1/2 1st preferred	100	103	Jan 2	106 1/2	May 7	102	Dec 112 1/2
32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	31	31 1/2	30 1/2	31	1,600	Bendix Aviation	5	29 1/2	Apr 14	39 1/2	Feb 7	28 1/2	Oct 58 1/2
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24	23 1/2	24	23 1/2	24	300	Beneficial Indus Loan	No par	99 1/2	May 9	103 1/2	Feb 17	96 1/2	Dec 112 1/2
98	101	98	101	98	101	99 1/2	101	99 1/2	101	99 1/2	101	2,200	Cum pfd \$3.25 ser of 1946	No par	27 1/2	May 9	35 1/2	Jan 21	29 1/2	Nov 52 1/2
30	30	29	29 1/2	29	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	3,200	Best Foods	1	19 1/2	Apr 19	26 1/2	Jan 6	22	Feb 31 1/2
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	22 1/2	23 1/2	10,100	Bethlehem Steel (Del)	No par	81 1/2	Apr 19	99	Feb 4	85 1/2	Nov 114 1/2
85 1/2	86	85 1/2	87	85 1/2	87	84 1/2	85	84 1/2	85	83 1/2	84 1/2	500	Bethlehem Steel (Del)	No par	143 1/4	May 7	150	Jan 27	143	Dec 168
143 1/4	144 1/4	143 1/4	144 1/4	143 1/4	144 1/4	140 1/4	143	140 1/4	143	140 1/4	143	1,000	Bigelow-Sanford Corp Inc	No par	48 1/2	May 9	66	Feb 3	53	Nov 83 1/2
51	52	51 1/2	52 1/2	51 1/2	52 1/2	49 1/2	50 1/2	49 1/2	50 1/2	48 1/2	49 1/2	300	Birmingham Electric Co	No par	15	Apr 19	18 1/2	Jan 23	31	Nov 46 1/2
29 1/2	30	29 1/2	30	29 1/2	30	29 1/2	30	29 1/2	30	29 1/2	30	300	Black & Decker Mfg Co	No par	29 1/2	Apr 16	36	Jan 6	31	Nov 30 1/2
15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	2,500	Blaw-Knox Co	No par	14 1/2	Apr 15	22 1/2	Feb 10	15 1/2	Oct 33 1/2
21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	3,300	Bliss (E W) Co	1	19 1/2	Apr 19	26 1/2	Feb 19	18 1/2	Oct 58 1/2
43	44	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	800	\$2.25 conv preferred	No par	41	Apr 26	49 1/2	Feb 24	37 1/2	Sep 58 1/2
15	16 1/2	15	16 1/2	15	16 1/2	15	16 1/2	15	16 1/2	15	16 1/2	100	Bliss & Laughlin Inc	No par	28 1/2	May 9	38 1/2	Jan 31	34	Nov 66 1/2
29	32	28	31	28	31	27 1/2	31	28 1/2	31	27 1/2	31	4,000	Bloomfield Brothers	No par	16 1/2	Apr 30	23 1/2	Feb 24	18	Dec 35 1/2
17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	700	Boeing Airplane Co	5	43 1/2	Apr 28	59	Feb 11	42	Oct 73 1/2
45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45	45 1/2	45	45 1/2	44	45 1/2	40	Bohn Aluminum & Brass	No par	104	Feb 15	116	Jan 8	101	Sep 112 1/2
109 1/2	111	109 1/2	111	109 1/2	111	110	110	109 1/2	110	109 1/2	110	80	Bohn Am l Co class A	No par	54	Mar 17	67	Jan 9	52	Oct 69 1/2
58	59	58 1/2	59	58 1/2	59	58 1/2	59	58 1/2	59	58 1/2	59	2,500	Class B	No par	27 1/2	Apr 15	35 1/2	Feb 7	27 1/2	Nov 48 1/2
27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	4,300	Bond Stores Inc common	1	39	Apr 19	49 1/2	Jan 9	42 1/2	Sep 57 1/2
42	42	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43	42 1/2	43	42 1/2	43	4,000	Borden Co (The)	15	39	Apr 19	49 1/2	Jan 9	36	Nov 61 1/2
43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	42 1/2	43	42 1/2	43	42 1/2	43	200	Borg-Warner Corp	5	40	Apr 14	49 1/2	Feb 8	39	Dec 107 1/2
99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100	500	Borg-Warner Corp	100	97 1/2	Mar 14	100 1/2	Mar 23	99	Dec 107 1/2
34	34	33 1/2	35	34	34	33 1/2	34	33 1/2	34	33 1/2	34	200	3 1/2 cum preferred	100	3 1/2	Apr 14	6 1/2	Feb 3	4 1/2	Sep 11 1/2
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	500	Boston & Maine RR (assented)	100	3 1/2	Apr 14	6 1/2	Feb 3	4 1/2	Sep 11 1/2
80	93 1/2	85	92	85	92	85	92	85	92	85	92	5,400	Bower Roller Bearing Co	5	30 1/2	Apr 29	39 1/2	Feb 21	12	Dec 35 1/2
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,100	Branniff Airways Inc	2.50	9 1/2	May 9	13 1/2	Jan 3	72	Jan 95
34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34	34	34	34	34	34	4,000	Brewing Corp of America	15	88 1/2	Apr 15	96	Jan 3	72	Jan 95
26	26 1/2	26	26 1/2	26	26 1/2	26	26	26	26	26	26	4,100	Bridgeport Brass Co	No par	14 1/2	Jan 3	18 1/2	Feb 27	13 1/2	Sep 20 1/2
												500	Briggs Manufacturing	No par	31 1/2	Apr 16	40 1/2	Feb 11	30 1/2	Oct 53 1/2
													Briggs & Stratton	No par	25 1/2	Apr 29	31 1/2	Feb 10	23	Oct 42 1/2
41 1/2	43	41 1/2	43	41 1/2	43	41 1/2	43	41 1/2	43	41 1/2	43	800	Bristol-Myers Co common	2.50	40 1/4	Apr 15	63	Jan 2	35 1/2	Jan 70
109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	7,100	3 1/2 preferred	100	106 1/2	Jan 10	109 1/2	Apr 3	105	Nov 115
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	500	Brooklyn Union Gas	No par	19	May 8	28 1/2	Apr 5	25	Oct 38 1/2
30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	50	Brown Shoe Co Inc com	15	29 1/4	Apr 8	36 1/4	Jan 7	31 1/2	Sep 45 1/2
106	106	106	106	106	106	106	106	106	106	106	106	600	\$3.60 preferred	No par	102	Jan 14	106 1/2	Apr 30	103	Oct 110 1/2
23	24	24	25	24	25 1/2	24	25 1/2	24	25 1/2	24	25 1/2	2,400	Bruno-Balke-Collender	No par	22 1/2	Apr 15	27 1/2	Feb 3	20 1/4	Oct 38 1/2
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	13,000	Bucyrus-Erie Co	5	12 1/2	Apr 26	18 1/2	Feb 10	14	Sep 25 1/2
121 1/2	122 1/2	121 1/2	122 1/2	121 1/2	122 1/2	121 1/2	122 1/2	121 1/2	122 1/2	121 1/2	122 1/2	250	7 1/2 preferred	100	120	Jan 4	123	Feb 6	120	Jan 130



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	1,200	Carriers & General Corp.	1	6 Jan 13	7 3/4 Feb 8	6 3/4 Oct	10 1/2 Jan
33 1/2 34 1/4	34 1/2 34 1/2	34 3/4 34 1/4	34 3/4 34 1/4	34 3/4 34 1/4	34 3/4 34 1/4	1,300	Case (J I) Co.	25	33 Apr 18	39 1/2 Feb 13	31 1/2 Nov	55 Jun
149 149	150 150	148 150	148 150	147 1/2 148	146 146	110	Preferred	100	146 May 9	158 1/2 Jan 7	153 Nov	183 Jan
53 1/2 54	53 3/4 53 3/4	53 3/4 54	54 54	53 1/2 53 1/2	53 1/2 53 1/2	1,300	Caterpillar Tractor	No par	53 Apr 14	64 Feb 8	54 1/2 Nov	81 1/2 May
19 1/2 19 3/8	19 1/2 19 3/8	19 1/2 19 3/8	19 1/2 19 3/8	19 1/2 19 3/8	19 1/2 19 3/8	10,500	Celanese Corp of Amer com	No par	17 1/2 Jan 17	21 1/2 Jan 6	18 1/2 Nov	23 1/2 Sep
106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	200	\$4.75 1st preferred	No par	105 1/2 Apr 18	108 1/2 Jan 6	104 1/2 Sep	109 1/2 Jan
155 157 1/2	155 157	155 157	155 157	154 154	154 154	160	7 1/2 2nd preferred	100	143 1/2 Jan 7	156 Apr 28	138 Oct	161 1/2 Jan
24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	23 3/4 24	23 3/4 24	3,400	Celotex Corp.	No par	23 1/2 May 9	32 1/2 Feb 24	22 1/2 Jan	38 1/2 Jun
20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	700	5% preferred	20	20 1/2 Jan 14	21 1/2 Feb 14	20 Sep	23 1/2 Jul
20 20 3/4	20 20 3/4	20 20 3/4	20 20 3/4	20 20 3/4	20 20 3/4	3,200	Central Aguirre Assoc.	No par	20 1/2 Apr 16	22 1/2 Feb 19	20 Sep	29 Jan
9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	2,700	Central Foundry Co.	1	9 Apr 14	14 1/2 Jan 2	8 1/2 Oct	17 1/2 Apr
112 1/2 113 1/2	112 1/2 113 1/2	112 1/2 113 1/2	112 1/2 113 1/2	112 1/2 113 1/2	112 1/2 113 1/2	2,100	Central Hudson G & E Corp.	No par	9 May 7	10 1/2 Jan 2	9 Sep	13 1/2 Jan
94 95	94 95	94 95	94 95	94 95	94 95	100	Central Ill Lt 4 1/2% preferred	100	112 1/2 May 6	116 Feb 4	110 1/2 Jun	116 Jan
6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	6 3/4 6 3/4	2,000	Cent NY Pr Corp pfd 3.40% ser.	100	90 Jan 3	98 1/2 Apr 15	89 Dec	102 1/2 Jul
27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	25 1/2 26	25 1/2 26	1,100	Cent RR of New Jersey	100	5 1/2 Apr 22	12 1/2 Jan 31	8 1/2 Sep	23 1/2 Jan
10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	11 11	11 11	600	Central Violeta Sugar Co.	24	24 May 9	33 Jan 30	26 1/2 Nov	42 1/2 Feb
32 32	32 32	31 3/4 31 3/4	31 3/4 31 3/4	31 3/4 32	31 3/4 32	5,800	Century Ribbon Mills	No par	9 1/2 Apr 14	14 1/2 Feb 18	11 Dec	24 May
15 15	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 14 1/2	14 1/2 14 1/2	8,500	Cerro de Pasco Copper	No par	29 1/2 Apr 19	35 1/2 Mar 6	31 1/2 Sep	51 1/2 Jan
22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	200	Certain-teed Products	1	14 1/2 May 6	21 1/2 Jan 2	14 1/2 Jan	25 1/2 Jul
109 110	109 110	109 110	109 110	109 110	109 110	1,400	Chain Belt Co.	No par	22 Apr 22	28 1/2 Jan 7	23 1/2 Nov	25 1/2 Oct
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	11 11	11 11	1,200	Champion Pap & Fib Co.	No par	109 Feb 11	110 1/2 Jan 23	105 Sep	114 Jan
27 1/2 28 1/2	26 1/2 28	25 1/2 27	25 1/2 27	25 1/2 26 1/2	25 1/2 26 1/2	7,700	Checker Cab Mfg.	1.25	11 May 9	20 1/2 Feb 13	12 1/2 Oct	32 Apr
44 1/2 44 1/2	44 1/2 45 1/2	44 1/2 45 1/2	45 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	10,000	Chesapeake Corp of Va.	25	23 Jan 3	30 1/2 Mar 10	17 1/2 Mar	25 1/2 May
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,200	Chesapeake & Ohio Ry.	5	43 1/2 Apr 14	54 1/2 Jan 2	48 1/2 Oct	66 1/2 Jun
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	2,900	Chic & East Ill RR Co.	No par	3 1/2 Apr 14	7 1/2 Feb 3	4 1/2 Oct	18 1/2 Jan
5 3/4 5 3/4	5 3/4 5 3/4	5 3/4 5 3/4	5 3/4 5 3/4	5 3/4 5 3/4	5 3/4 5 3/4	1,400	Class A	40	6 1/2 May 9	12 1/2 Jan 29	9 1/2 Oct	26 1/2 Jan
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,700	Chicago Corp (The)	1	7 1/2 Mar 11	9 1/2 Jan 2	7 1/2 Nov	14 1/2 Jul
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6,500	Chicago Great West RR Co.	50	5 1/2 May 8	8 1/2 Feb 1	5 1/2 Oct	17 1/2 Jan
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	300	5% preferred	50	9 1/2 May 9	15 1/2 Feb 7	11 1/2 Oct	33 1/2 Feb
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	8 3/4 9	8 3/4 9	9,400	Chic Ind & Louis Ry Co cl A	25	5 1/2 May 9	10 1/2 Jan 30	7 Sep	15 1/2 Jul
30 1/2 30 1/2	30 31 1/4	29 3/4 30 1/4	29 3/4 30 1/4	29 3/4 30 1/4	28 3/4 28 3/4	8,800	Class B	No par	3 1/2 Apr 29	6 1/2 Feb 4	3 1/2 Oct	11 1/2 Jul
19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18	3,900	Chic Milw St Pl P vte	No par	8 1/2 Apr 19	14 1/2 Feb 8	11 1/2 Sep	38 1/2 Jan
42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	1,600	Series A preferred	100	28 1/2 May 9	38 1/2 Feb 7	30 1/2 Sep	82 1/2 Jan
26 26	25 1/2 25 1/2	25 25	25 25	24 1/2 25 1/2	24 1/2 25 1/2	1,500	Chicago & Northwestern	No par	17 Apr 14	27 1/2 Feb 21	15 1/2 Sep	43 1/2 Jan
51 1/2 53 1/2	51 1/2 53 1/2	51 1/2 53 1/2	51 1/2 53 1/2	51 1/2 54 1/2	51 1/2 54 1/2	200	5% preferred	100	38 1/2 Apr 14	53 1/2 Feb 13	34 1/2 Sep	76 1/2 Feb
57 58 1/2	57 57	57 57	57 57	57 1/2 58 1/2	57 1/2 58 1/2	30	Chicago Pneumat Tool	No par	20 1/2 Jan 16	28 1/2 Mar 6	17 Nov	37 1/2 Jan
13 13 1/2	13 13	13 13 1/2	13 13	12 1/2 12 1/2	13 13	700	\$3 conv preferred	No par	53 Apr 14	56 1/2 Mar 25	45 Dec	59 1/2 Jan
16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	300	Pr pfd (\$2.50) cum div	No par	54 Apr 8	57 May 1	55 Dec	67 1/2 Jan
40 42	41 1/2 41 1/2	40 1/2 43	40 1/2 43	40 1/2 43	40 1/2 43	300	Chicago Yellow Cab	No par	12 1/2 May 8	15 1/2 Feb 11	14 Dec	25 1/2 Jan
100 1/2 102 1/2	102 1/2 105 1/4	100 1/2 103 3/4	101 1/4 102 3/4	100 1/2 102	99 1/2 102	47,500	Chickasha Cotton Oil	10	15 1/2 Jan 13	21 Feb 18	14 Oct	25 1/2 Jul
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	7,700	Childs Co.	No par	5 1/2 Jan 25	7 1/2 Mar 1	6 1/2 Dec	15 Jan
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,000	Chile Copper Co.	25	40 Feb 14	42 1/2 Mar 17	36 Sep	53 May
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,000	Chrysler Corp.	5	85 1/4 Apr 15	105 1/2 Feb 11	75 1/4 Oct	141 Jan
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	7,700	Cinn Gas & Elec common	8.50	25 Apr 14	29 1/2 Jan 6	21 1/2 Sep	30 1/2 Dec
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,000	Preferred	100	108 Jan 6	111 Feb 20	108 Dec	114 Feb
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,000	Cincinnati Milling Machine Co.	10	x22 1/2 Apr 29	28 Feb 18	21 Nov	38 1/2 Jul
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	7,900	C I T Financial Corp.	No par	38 Apr 15	48 1/2 Jan 30	36 1/2 Oct	58 1/2 Apr
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	400	City Ice & Fuel	No par	29 1/2 May 8	32 1/2 Feb 10	27 Sep	44 1/2 May
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	200	City Investing Co.	5	8 1/2 Apr 8	11 1/2 Feb 14	9 1/2 Oct	22 May
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	3,200	5 1/2% preferred	100	84 Jan 28	94 Mar 6	88 1/2 Dec	108 1/2 Mar
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	200	City Stores	5	15 1/2 Jan 16	20 1/2 Feb 18	15 1/2 Nov	36 1/2 Mar
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	200	Clark Equipment	No par	47 1/2 Jan 3	62 Feb 17	44 1/2 Sep	71 1/2 Jan
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	29,000	C C & St Louis Ry Co.	100	86 Apr 18	95 Jan 28	105 Jan	108 Jan
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	160	5% preferred	100	37 1/2 Mar 14	39 1/2 Mar 14	109 Sep	113 1/2 Jan
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	300	Clev Elec Illuminating com	No par	110 1/4 Apr 22	115 1/2 Feb 4	109 Sep	113 1/2 Jan
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	30	Clev Graph Bronze Co (The)	1	61 1/4 Apr 18	75 1/2 Feb 24	52 Sep	77 May
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	20	5% preferred	100	106 1/2 Jan 10	109 Mar 3	106 Jun	108 1/2 Mar
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	10	Clev & Pitts RR Co 7 1/2% gtd	50	85 1/4 Apr 22	101 Jan 22	99 1/2 Jan	106 Apr
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	5,000	Special gtd 4% stock	50	46 1/4 Apr 22	57 Feb 18	56 1/2 Feb	62 Jul
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	300	Climax Molybdenum	No par	18 May 9	24 1/2 Feb 3	19 1/2 Sep	44 1/2 Feb
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	900	Clinton Industries Inc.	1	33 1/2 Jan 17	39 1/2 Mar 12	24 1/2 Sep	36 1/2 May
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,500	Cluett Peabody & Co.	No par	40 1/4 Jan 16	48 1/2 Mar 6	39 1/2 Nov	60 1/2 Jun
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,500	Preferred	100	147 Jan 27	154 Feb 7	152 1/2 Jan	165 May
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	500	Coca-Cola Co (The)	No par	144 Jan 4	165 Feb 18	130 Oct	200 Feb
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	90	Class A	No par	62 1/2 Mar 27	65 1/2 Jan 11	61 1/4 Dec	69 1/2 May
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	9,100	Coca-Cola International Corp	No par	40 1/4 Apr 29	56 Jan 2	42 1/2 Feb	60 1/2 Jul
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,900	Colgate-Palmolive-Peet	No par	99 1/2 Mar 13	104 Apr 15	x99 Dec	110 Aug
25 1/2 25 1/2	25 1/2 26	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 26	1,300	\$3.50 preferred	No par	33 Apr 19	46 Feb 10	37 Oct	63 1/2 Jun
25 1/2 25 1/												



NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range for Previous Year 1946			
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*27 1/4 27 1/4	28 1/4 27 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	3,500	Crown Zellerbach Corp.	5	25 Apr 29	33 1/2 Jan 8	25 Oct	40 1/4 Apr
105 105	105 1/4 105 1/4	104 1/4 104 1/4	104 1/4 104 1/4	105 105	104 1/4 104 1/4	360	\$4.20 preferred	No par	102 1/2 Apr 29	108 1/2 Feb 24	103 Sep	110 1/2 Feb
*110 111	111 111	*110 111 1/2	110 110	*110 110 1/2	*109 1/2 110 1/2	40	\$4 2nd preferred	No par	108 1/2 Apr 29	128 Jan 8	110 Sep	150 Apr
28 28 1/2	28 29	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	2,700	Crucible Steel of Amer.	No par	26 1/2 Apr 19	37 1/4 Feb 13	29 Dec	54 1/2 Feb
*82 82 1/2	82 1/2 82 1/2	*81 3/4 82	*80 1/2 82	*81 1/2 81 1/2	81 1/2 81 1/2	400	5% preferred	100	81 May 9	96 Jan 29	88 1/2 Dec	115 1/2 July
*26 27	*26 26 1/4	25 1/2 25 1/2	*25 1/2 27	*25 1/2 27	*25 1/2 26 1/2	50	Cuba RR 6% preferred	100	25 Apr 15	34 1/2 Jan 8	22 Oct	46 1/4 Jan
*16 1/2 16 1/2	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	2,900	7% preferred	100	15 1/2 Apr 15	21 1/2 Jan 2	17 1/2 Oct	28 1/2 Jan
*165 180	*165 180	*165 180	*165 180	*165 180	*165 180	1,800	Cudahy Packing Co.	30	165 Jan 7	165 Jan 7	160 Jan	165 Jan
*38 3/8 39	*39 39	37 1/2 39 1/4	38 3/8 39	*38 3/8 39	*38 3/8 39	900	4 1/2% preferred	100	98 1/2 Feb 8	101 Mar 12	95 Oct	106 Mar
*95 1/2 100 1/2	*97 100	*95 1/2 100	*95 1/2 100	*95 1/2 100	*95 1/2 100	200	Cuneco Press Inc.	5	16 1/2 Apr 15	19 1/2 Feb 7	16 1/2 Nov	24 1/2 July
*17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	9,300	Cunningham Drug Stores Inc.	2.50	43 Apr 18	56 Feb 5	45 Sep	82 1/4 May
*45 50	*45 50	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	420	Curtis Pub Co (The)	No par	8 Apr 15	12 1/2 Feb 5	10 Nov	26 Jan
9 9	9 9 1/4	8 3/4 9	8 3/4 9	8 3/4 9	8 3/4 9	2,400	\$7 preferred	No par	113 1/2 Jan 16	135 Feb 4	103 Oct	146 1/2 Feb
*126 128	*126 128	128 128	128 128	126 126	126 126	1,700	Prior preferred	No par	60 1/2 Jan 14	70 Mar 1	60 Sep	76 1/2 Apr
*63 64 1/2	64 64	62 1/2 64	62 1/2 64	62 1/2 64	62 1/2 64	9,700	Curtis-Wright	1	4 1/4 May 9	6 1/2 Feb 8	5 1/2 Oct	12 1/2 Feb
5 5	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	2,400	Class A	1	16 1/2 Apr 18	20 1/4 Feb 8	17 1/2 Oct	34 1/4 Feb
17 17	17 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	---	Cushman's Sons Inc 7% pfd	100	129 Feb 18	132 Apr 23	128 Oct	145 July
*130 140	*130 140	*130 140	*130 140	*130 140	*130 140	---	Cutler-Hammer Inc	No par	20 1/2 Apr 29	30 1/2 Feb 1	25 1/2 Dec	45 May
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	21 1/2 22	21 1/2 21 1/2	---						
*24 24 1/2	24 1/2 25	24 1/2 24 1/2	23 1/2 24 1/2	*22 1/2 24 1/2	*21 1/2 23	1,100	Dana Corp	1	21 Apr 28	30 1/4 Jan 10	18 Sep	29 July
*91 1/2 92 1/2	91 1/2 92	91 1/2 92 1/4	*92 92 1/4	92 1/2 92 1/4	92 1/2 93 1/4	70	Cum pfd 3 1/2% series A	100	91 Apr 25	94 1/4 Jan 28	91 1/4 Dec	98 1/4 Nov
16 16	16 16 1/4	16 16	16 16	16 1/4 16 1/4	*15 1/2 16	800	Davega Stores Corp N Y	5	15 Apr 28	20 Feb 13	17 Nov	34 May
20 1/2 21 1/2	21 21 1/2	20 1/2 20 1/2	20 1/2 20 1/2	19 1/2 20	19 1/2 19 1/2	3,000	Davison Chemical Corp (The)	1	16 1/4 Jan 16	21 1/4 May 3	16 1/2 Nov	31 1/4 May
*31 32 1/2	32 32 1/2	31 1/2 32	32 32	31 1/2 32	31 1/2 31 1/2	2,100	Dayton Power & Light Co. (The)	7	30 1/4 Apr 22	35 1/4 Jan 6	28 Sep	36 1/2 July
*109 109 1/4	*109 109 1/4	*109 109 1/4	*109 109 1/4	*109 109 1/4	*103 109 1/4	---	4 1/2% preferred	100	109 May 2	113 1/4 Jan 13	110 1/2 Jun	113 Jan
*18 19	*18 18 1/4	17 1/2 18	17 1/2 18	17 1/2 17	17 1/2 17	700	Dayton Rubber Co.	50c	17 May 7	23 1/2 Feb 11	16 1/4 Nov	34 1/4 Apr
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	2,200	Decca Records Inc.	50c	15 Apr 29	20 1/2 Feb 11	17 Nov	22 1/2 Dec
36 1/2 36 1/2	36 1/2 36 1/2	35 1/2 36	35 1/2 36	35 1/2 35 1/2	35 1/2 35 1/2	3,300	Deere & Co	No par	34 1/4 Apr 26	40 1/2 Feb 10	31 1/4 Dec	58 1/2 Jan
*35 1/2 36 1/2	36 36	*35 1/2 36	*35 1/2 36	36 36	*35 1/2 36	300	Preferred	20	34 1/2 Jan 9	38 1/2 Feb 20	33 1/2 Oct	42 1/2 July
*37 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	37 1/2 38 1/2	38 38 1/2	37 1/2 37 1/2	1,600	Delaware & Hudson	100	34 Apr 14	45 1/2 Mar 6	25 1/2 Sep	50 1/2 Jan
7 1/4 7 1/4	7 1/4 7 1/4	7 7 1/4	7 7	6 3/4 7	6 3/4 6 3/4	4,300	Delaware Lack & Western	50	6 1/2 Apr 19	10 1/2 Feb 3	6 1/2 Oct	16 1/4 Jan
11 1/2 11 1/2	11 1/2 11 1/2	10 3/4 11	9 3/4 10 3/4	9 1/4 9 3/4	9 1/4 9 1/4	7,200	Escrow cts for com	100	8 3/4 Apr 19	14 1/4 Mar 24	---	---
32 1/2 33 1/2	32 1/2 33 1/2	30 1/2 32	30 1/2 31	29 1/4 31	28 1/2 29 1/4	5,500	Escrow cts for pfd	100	27 1/2 Apr 19	38 1/4 Mar 22	---	---
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	9,600	Detroit Edison	20	23 1/2 Apr 29	27 1/2 Mar 25	23 Oct	28 Apr
*61 66 1/2	*61 66 1/2	*61 66 1/2	*61 66 1/2	*61 66 1/2	*61 66 1/2	---	Detroit Hillsdale & W RR Co.	100	60 Jan 13	60 Jan 13	60 Oct	77 Feb
19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	1,500	Detroit-Michigan Stove Co.	1	11 1/2 May 6	12 1/2 May 5	---	---
19 19	*18 1/4 19	*18 1/4 19	*18 1/4 19	*18 1/4 19	*18 1/4 19	400	Detroit Steel Corp	1	17 1/2 Jan 3	21 Feb 24	16 1/2 Dec	19 1/2 Dec
*24 1/2 25	24 1/2 24 1/2	24 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24	22 1/2 23 1/2	400	De Vilbiss Co	5	18 Mar 15	22 Jan 2	15 1/2 Oct	24 Aug
---	---	---	---	---	---	1,600	Devos & Reynolds class A	12.50	22 1/2 May 9	31 1/2 Feb 3	23 1/2 Sep	39 1/2 May
*37 1/2 39	38 1/2 38 1/2	*38 1/4 39	*38 1/2 39	*38 39	*37 3/4 38 1/2	100	Diamond Match	No par	35 1/2 Apr 15	47 Jan 17	34 1/2 Oct	50 1/4 Apr
44 45	44 45	44 45	44 1/2 44 1/2	44 1/2 45	44 1/2 45	200	6 1/2% partic preferred	25	43 1/2 Jan 2	50 Jan 25	42 Sep	50 Aug
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12 1/2 13	900	Diamond T Motor Car Co.	2	18 Jan 2	24 1/2 Feb 13	16 1/2 Oct	34 1/4 Jan
*27 28	28 28	*27 28 1/2	*27 28 1/2	*27 28	27 1/2 27 1/2	17,000	Distill Corp-Seagrams Ltd.	2	12 1/2 Apr 24	18 1/4 Jan 2	14 1/2 Nov	30 July
*54 55	54 54	54 54	54 54	53 54	53 54	130	Dixie Cup Co common	No par	27 Apr 29	35 1/4 Feb 24	28 1/2 Nov	52 Apr
*27 28	28 28	*26 28	*26 28	*26 28	25 1/2 25 1/2	200	Class A	No par	49 1/2 Jan 8	54 1/4 Apr 8	48 1/2 Sep	62 1/2 Jun
34 1/2 34 1/2	34 34 1/2	34 34 1/2	33 1/2 34 1/2	33 1/2 33 1/2	32 32 1/2	3,400	Dr. Pepper Co.	No par	25 1/2 Apr 7	34 Feb 10	25 1/2 Nov	48 Mar
15 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,300	Doehler-Jarvis Corp	5	29 1/4 Jan 16	37 1/2 Feb 13	x23 1/2 Sep	37 1/2 May
61 1/2 62	61 1/2 62	61 1/2 62	61 1/2 62	61 1/2 62	60 60 1/2	2,600	Dome Mines Ltd	No par	16 1/2 May 9	21 Feb 11	16 1/2 Dec	29 1/2 Feb
156 1/4 156 1/4	158 158 1/2	157 158	157 158	157 158	157 158	1,700	Douglas Aircraft	No par	60 May 9	76 Jan 7	63 1/2 Nov	108 1/2 Mar
*112 113 1/2	*112 113 1/2	*112 113 1/2	*112 113 1/2	112 113 1/2	*111 1/2 112 1/2	200	Dow Chemical Co common	No par	153 1/2 Apr 29	18 1/2 Jan 2	143 1/2 Feb	192 Jun
17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	17 17	15 1/2 16 1/2	5,500	\$4 preferred series A	No par	111 1/4 Apr 29	114 1/2 Feb 14	111	



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES							STOCKS		Range Since January 1		Range for Previous Year 1946		
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9	Sales for the Week	NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share	
*75 1/2 77 1/2	76 1/2 77 1/2	*76 77	*75 1/2 75 1/2	74 74	*72 1/2 74 1/2	600	Food Machinery Corp.	10	73	Apr 30	84 1/2 Jan 7	71	100
*24 1/4 24 3/4	23 3/4 24 1/2	23 3/4 24 1/4	*23 1/4 23 3/4	23 1/2 23 1/2	22 1/2 22 1/2	800	Foster-Wheeler Corp.	10	22 1/2	Apr 26	29 1/2 Feb 13	19 1/4	Nov
*25 25 1/4	*25 25 1/2	*25 25 1/2	*24 1/2 25 1/2	*24 1/2 25 1/2	25 25	60	6% prior preferred	25	25	May 9	26 1/2 Jan 15	25 1/2	Sep
*17 3/4 18	18 18	17 1/2 17 3/4	*17 1/2 17 3/4	17 1/2 17 3/4	17 17	700	Francisco Sugar Co.	No par	17	May 9	25 1/2 Jan 6	20 1/2	Sep
42 3/4 42 3/4	42 1/2 42 3/4	42 1/2 42 3/4	42 1/2 42 3/4	42 42	41 1/2 41 1/2	1,600	Freeport Sulphur Co.	10	40 1/2	Apr 29	50 1/2 Feb 10	45 1/2	Sep
*14 3/4 15 1/4	*14 3/4 15 1/4	*14 3/4 15 1/4	*14 3/4 15 1/4	*14 3/4 15 1/4	*14 3/4 15 1/4	2,600	Friedrich Grain & Malt Co. Inc.	1	14 1/2	Apr 19	22 Jan 18	16	Nov
29 29 1/2	29 29 1/2	28 3/4 29 1/4	28 3/4 29 1/4	29 29 1/2	28 3/4 29 1/4	120	Fruehauf Trailer Co. common	1	27 1/4	Apr 14	39 Jan 2	28 1/2	Nov
*100 101	100 100	100 100	100 100	100 100	99 1/2 100		4% cum preferred	100	99 1/2	May 9	103 1/4 Mar 10	99	Sep
G													
*12 3/4 13	13 13	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	1,600	Gabriel Co. (The) common	1	11 1/2	Apr 14	17 1/2 Feb 17	10 1/2	Sep
6 3/4 6 3/4	6 3/4 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	5,100	Gair Co. Inc. (Robert)	1	5 1/2	Apr 14	8 1/2 Feb 7	7	Oct
*20 20 1/2	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	*20 20 1/2	500	6% preferred	20	19 1/4	Mar 11	21 Jan 2	18 1/2	Sep
*10 1/4 10 1/2	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	1,900	Galvin Mfg. Corp.	3	9 1/2	Jan 13	12 1/2 Feb 8	8 1/2	Nov
*14 14 1/2	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	13 1/2 14	1,000	Gamewell Co. (The)	No par	13 1/2	May 9	17 1/2 Feb 3	14 1/2	Nov
*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	17 17	500	Gardner-Denver Co.	No par	16 1/2	Apr 14	19 1/2 Feb 28	17	Sep
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	2,600	Gar Wood Industries Inc.	1	6 1/2	May 9	9 1/2 Feb 8	7 1/2	Dec
*34 1/2 36	*34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	*34 34 1/2	300	4 1/4% conv preferred	50	34 1/2	Apr 28	43 1/4 Feb 4	38	Dec
*16 1/4 17	*16 1/4 16 3/4	16 1/4 16 3/4	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16	3,200	Gaylord Container Corp.	1.66 1/2	15 1/2	Apr 22	18 1/2 Feb 24	15	Nov
*94 104	*92 108	*90 100	*90 100	*90 105	*90 105		8 1/4% conv preferred	50	93 1/4	Apr 17	110 Feb 24	78	Jan
*103 1/2 109	*103 1/2 109	*103 1/2 109	*103 1/2 109	*103 1/2 109	*104 109	2,900	Gen. Amer. Investors	1	12 1/2	Apr 29	15 1/2 Feb 13	13 1/2	Dec
52 1/2 52 1/2	52 1/2 53 1/4	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51	1,600	4 1/2% preferred	100	105	Mar 12	109 Jan 9	104	Dec
10 1/2 10 1/2	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	2,000	Gen. Amer. Transportation	5	48	Apr 17	58 1/2 Jan 81	48	Sep
*174 177	*174 177	*174 177	*174 177	*174 177	*174 177	400	General Baking	5	10 1/4	Apr 30	13 1/4 Feb 17	10 1/2	Sep
*13 1/4 14 1/4	14 1/4 14 3/4	*13 1/4 14 1/4	*13 1/4 14 1/4	*13 1/4 14 1/4	*13 1/4 14 1/4	6,800	8% preferred	No par	168	Mar 5	175 Feb 1	1170	Dec
10 1/2 10 1/2	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	9 1/2 10	400	General Bronze Corp.	5	12 1/2	Apr 14	18 1/2 Jan 9	13	Nov
73 3/4 73 3/4	74 74	73 3/4 74	74 74	74 74	*73 3/4 74	6,800	General Cable Corp.	No par	9 1/4	Apr 14	14 1/2 Feb 11	8 1/2	Sep
*41 43	*41 42 1/2	*42 42 1/2	41 1/2 42	40 41	39 1/2 40	1,400	4 1/2% 1st preferred	100	71	Apr 28	78 1/2 Jan 2	74 1/2	Dec
*26 26 1/2	26 1/2 26 1/2	*26 26 1/2	26 26 1/2	25 1/2 26	*25 1/2 26	700	4% conv 2nd preferred	50	39 1/2	May 9	47 1/2 Feb 13	35 1/2	Sep
*157 1/2 159 1/2	*157 1/2 159 1/2	*157 1/2 159 1/2	157 1/2 157 3/4	*155 158	*155 158	10	General Cigar Inc.	No par	25 1/2	May 8	33 Feb 8	27 1/2	Oct
34 3/4 35 1/4	35 1/4 35 1/2	34 3/4 35	34 3/4 35	34 3/4 35	34 3/4 35	23,300	7% preferred	100	151 1/2	Feb 21	160 Jan 7	156	Oct
42 42	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	40 3/4 41 1/2	40 3/4 41 1/2	3,800	General Electric Co.	No par	33 1/2	Apr 14	39 1/2 Feb 3	33 1/2	Dec
12 1/2 12 1/2	12 1/2 12 3/4	*12 1/2 13	12 1/2 12 3/4	*12 1/2 13	12 1/2 12 3/4	600	General Foods Corp.	No par	40	Mar 14	45 1/2 Jan 9	39 1/2	Oct
*44 1/2 45 1/2	45 45	45 45	45 45	44 1/2 45	44 1/2 45	1,000	General Instrument Corp.	1	12	Apr 16	16 1/2 Mar 3	12	Jun
129 129 1/2	128 128	127 127	126 1/2 127 1/2	127 1/2 127 1/2	*127 128	160	General Mills common	No par	43 1/2	Apr 24	51 Jan 7	42	Jun
*112 1/2 117 1/2	*112 1/2 119 1/2	*112 1/2 119 1/2	*112 1/2 117 1/2	*112 1/2 117 1/2	*112 1/2 117 1/2		5% preferred	100	126 1/2	Mar 14	131 1/4 Feb 25	126	Dec
59 59 1/2	59 1/2 60 3/4	57 1/2 59	58 58 3/4	56 1/2 57 3/4	56 1/2 57 3/4	52,900	3 1/2% conv preferred	100	114	Apr 24	112 Feb 6	114	Sep
*125 1/2 126 1/2	125 1/2 126	126 126	126 126 1/2	126 1/2 126 1/2	126 1/2 126 1/2	900	General Motors Corp.	10	51 1/2	Jan 3	65 1/2 Feb 11	47 1/2	Oct
104 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	2,500	8% preferred	No par	125 1/2	May 1	129 Mar 25	124 1/2	Nov
15 1/2 15 1/2	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	1,900	Preferred \$3.75 series	No par	x101 1/2	Jan 2	105 1/4 Mar 31	101 1/2	Dec
*19 19 1/2	19 19 1/2	19 1/2 19 3/4	19 1/2 19 3/4	18 1/2 19	18 1/2 19	1,100	Gen. Outdoor Adv. common	No par	15 1/4	Apr 29	19 1/2 Jan 6	15	Nov
*3 3 1/2	*3 3 1/2	3 3	3 3	3 3	3 3	1,200	Gen. Precision Equip. Corp.	No par	18	Apr 29	26 Feb 8	21 1/2	Nov
14 1/2 14 1/2	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	13 1/2 14 1/2	17,600	Gen. Public Service	100	2 1/2	Apr 29	4 1/2 Feb 8	2 1/2	Oct
*24 1/2 25	24 1/2 25	23 3/4 24	*23 3/4 24	*23 3/4 24	23 3/4 24	600	Gen. Public Utilities Corp.	5	13 1/2	Apr 19	16 1/2 Jan 6	14 1/2	Oct
*135 137	*135 137	*135 137	*135 137	*135 137	135 135	30	Gen. Railway Signal	No par	23 1/2	Jan 15	31 1/2 Feb 8	24 1/2	Nov
4 3/4 5	4 3/4 4 3/4	4 1/2 4 3/4	4 1/2 4 3/4	4 1/2 4 3/4	4 1/2 4 3/4	3,900	6% preferred	100	133	Jan 31	140 Feb 26	137	Oct
*22 22	*21 1/2 22 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21	1,100	Gen. Realty & Utilities	100	4	Apr 14	6 1/2 Feb 8	4 1/2	Oct
*30 30 1/2	30 30 1/2	29 1/2 30	29 1/2 30	29 1/2 30	27 1/2 27 3/4	2,900	General Refractories	No par	19 1/4	Apr 18	26 1/2 Feb 8	20 1/4	Oct
109 1/2 109 1/2	109 109 1/2	108 108 3/4	107 1/2 108 1/2	107 1/2 108 1/2	107 108	450	General Shoe Corp.	1	27 1/2	May 9	36 1/2 Jan 23	29	Jan
33 3/4 33 3/4	33												



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
*29 3/4 30 1/4	30 1/4 30 3/4	30 1/4 30 3/4	31 31 1/4	31 1/4 31 1/2	31 1/2 31 1/2	1,300	Household Finance com.	No par	28 1/4 Jan 11	32 3/4 Apr 3	27 Sep	35 1/2 Jun
100 100	99 1/4 99 1/4	99 1/2 99 1/2	*99 1/2 100	100 100	100 1/2 100 1/2	130	3 1/2% preferred	100	99 1/4 Apr 25	103 1/2 Jan 20	99 1/2 Dec	111 1/2 Jun
38 3/4 38 3/4	38 1/4 38 3/4	38 3/4 38 1/4	38 1/4 38 1/4	38 3/8 38 1/4	38 3/8 38 1/4	5,400	Houston Light & Power Co.	No par	38 May 6	42 1/2 Apr 21	---	---
1/4 1/4	1/4 1/4	1/4 1/4	1/4 1/4	1/4 1/4	1/4 1/4	69,300	New Rights (when issued)	No par	1/4 May 6	1 Apr 21	---	---
22 1/2 22 1/2	22 1/4 22 1/2	21 1/2 22 1/4	21 1/2 22 1/4	21 3/4 22 1/4	20 3/4 21 3/4	7,200	Houston Oil of Texas v t c	25	16 1/4 Jan 16	23 3/4 Mar 28	14 1/4 Oct	30 Apr
22 1/2 23	*22 1/2 23	*22 1/2 23	*21 1/2 22	*21 1/2 21 3/4	*21 1/2 21 3/4	400	Howard Stores Corp.	1	21 Apr 19	29 Feb 5	24 1/2 Oct	47 July
*34 1/4 34 3/4	34 1/4 34 1/2	33 3/4 34 1/2	33 3/4 34 1/2	*33 1/4 34 1/4	33 1/2 34	2,200	Howe Sound Co.	100	32 1/2 Jan 13	38 3/4 Mar 28	30 3/4 Oct	60 1/4 Feb
4 3/4 4 3/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	3,800	Hudson & Manhattan	100	3 3/4 Apr 29	7 3/4 Feb 28	5 Oct	12 1/2 Jan
*8 1/2 10	9 3/4 9 3/4	8 3/4 9 3/4	*8 3/4 9 3/4	*8 1/4 10	*8 1/4 10	100	5% non-cum preferred	100	8 1/4 Apr 14	13 3/4 Mar 3	11 1/2 Dec	25 Jan
*35 1/2 35 3/4	35 1/4 35 1/2	34 3/4 35	*34 3/4 35	*34 1/2 35 1/2	34 3/4 35 1/2	1,700	Rud Bay Min & Sm Ltd.	No par	34 1/2 Apr 18	43 1/4 Feb 3	33 Sep	45 1/2 May
16 16 1/4	16 16 1/4	x15 3/4 16	15 1/2 16	15 1/2 15 1/2	14 3/4 15 1/2	10,300	Hudson Motor Car	No par	14 1/2 Apr 14	20 1/4 Feb 13	14 1/2 Oct	34 1/2 Mar
*18 1/4 18 3/4	18 18 1/2	18 18	17 1/2 18	17 1/2 17 1/2	17 1/4 17 1/2	2,300	Hunt Foods Inc.	6.66%	17 Apr 15	30 Jan 2	25 1/2 Oct	49 1/2 Jun
5 1/4 5 1/4	5 1/4 5 1/4	4 3/4 5 1/4	4 3/4 5 1/4	4 3/4 4 3/4	4 3/4 4 3/4	4,400	Hupp Corp.	1	4 1/4 Apr 14	7 1/2 Feb 5	5 1/4 Sep	10 1/2 Jun
I												
*35 1/4 36	*35 1/4 36	*35 1/4 36	*35 1/4 36	35 35 1/4	34 1/4 35	400	Idaho Power Co.	20	34 1/4 May 9	39 Jan 8	31 1/2 Sep	44 1/4 Apr
22 1/4 22 1/4	22 1/4 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/4 22 1/4	20 3/4 21 1/2	17,600	Illinois Central RR Co.	100	20 1/4 Apr 19	30 Feb 7	18 1/4 Oct	45 1/2 Jan
*43 45	45 45	*43 45	*43 45	*43 45 1/2	42 45	200	6% preferred series A	100	43 Jan 13	54 Feb 7	41 Oct	85 Jan
*94 97	95 96 1/2	94 1/2 95 1/2	*94 1/2 97	95 95	*95 1/2 98	60	Leased lines 4%	100	93 Jan 21	95 1/2 May 5	87 Sep	99 1/2 Apr
*17 1/2 18 3/4	18 18	18 18	*17 1/2 18	17 1/2 17 1/2	*17 1/2 18	310	RR Stk cts series A	1000	13 Jan 16	22 Feb 7	14 1/4 Oct	37 1/4 Jan
9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 9	9 9	2,100	Illinois Terminal RR Co.	5	8 Jan 13	10 1/2 Feb 7	5 1/4 Oct	16 1/2 Jan
*25 1/4 25 3/4	*25 1/4 25 3/4	25 1/4 25 3/4	25 1/4 25 3/4	25 1/4 25 3/4	25 1/4 25 1/2	1,400	Indianapolis Power & Lt.	No par	25 1/4 May 9	30 1/2 Jan 25	23 Sep	36 May
14 1/4 14 1/4	*14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	*14 1/4 14 1/2	14 1/4 14 1/2	1,000	Industrial Electrica De Mex, S A	1	12 1/2 Jan 14	14 1/2 May 2	11 1/2 Sep	22 1/2 Jan
40 1/4 40 1/4	40 1/2 40 1/2	39 3/4 40 1/2	39 3/4 40 1/2	39 3/4 40 1/2	39 3/4 40 1/2	1,800	Industrial Rayon	1	36 Jan 13	45 Feb 17	36 Sep	54 Jun
112 1/2 112 1/2	112 112	*110 115	*110 115	*112 115	113 113	400	Ingersoll-Rand	No par	110 Apr 24	133 Feb 4	116 Oct	151 1/2 Jun
*172 177	*172 177	177 178 1/2	*176 180	*175 179	*175 179	100	6% preferred	100	177 Apr 29	180 1/2 Feb 18	168 1/2 Mar	190 Aug
37 37 1/2	36 3/4 37 1/2	36 1/2 36 3/4	36 1/2 36 3/4	36 1/2 37	36 3/4 36 3/4	3,000	Inland Steel Co.	No par	33 Apr 19	40 1/2 Feb 5	33 1/2 Sep	44 1/2 Jun
*15 1/4 15 3/4	*15 1/4 15 3/4	15 15 1/4	15 15 1/4	*14 3/4 15 1/4	14 3/4 15	1,300	Inspiration Cons Copper	20	13 1/2 Apr 14	17 1/2 Feb 13	13 1/4 Sep	22 1/2 Feb
*7 1/2 7 3/4	*7 1/2 7 3/4	*7 1/2 7 3/4	*7 1/2 7 3/4	7 1/2 7 1/2	*7 1/2 7 3/4	1,000	Insurshares Cts Inc.	1	7 1/2 Apr 18	8 1/2 Feb 8	7 1/2 Sep	11 1/4 May
43 43	43 43 1/2	*42 43 1/2	42 1/2 43 1/2	41 1/2 42 1/2	*40 3/4 41 1/2	900	Interchemical Corp.	No par	x39 Apr 17	50 Jan 9	35 1/4 Nov	59 May
105 1/4 105 1/4	106 106 1/4	106 106 1/4	106 106 1/4	*106 107	*106 107	90	4 1/2% preferred	100	105 May 2	108 Mar 21	105 Aug	112 May
*4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	2,000	Intercont'l Rubber	No par	10 1/4 Apr 15	7 Feb 11	5 1/4 Dec	13 1/2 Feb
11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	11 1/4 11 1/4	10 3/4 10 3/4	10 3/4 10 3/4	3,200	Interlake Iron	No par	10 1/4 Apr 14	13 1/2 Feb 8	10 1/2 Oct	20 1/4 Feb
*190 210	198 1/2 198 1/2	198 198 1/2	199 200	*198 205	*198 204	700	Int'l Business Machine	No par	192 1/2 Apr 29	223 1/2 Feb 13	195 Jan	250 Jun
*82 83	82 1/2 83 1/2	82 1/2 83 1/2	82 1/2 83 1/2	81 3/4 82 1/2	82 83	6,200	International Harvester	No par	70 Jan 13	88 1/4 Mar 28	66 1/4 Nov	102 Jun
*180 181 1/2	180 1/2 182 1/4	180 1/2 181 1/2	181 1/2 182 1/4	182 1/2 182 1/2	183 1/4 183 1/4	490	Preferred	100	176 1/2 Jan 21	184 1/2 Feb 27	175 1/2 Dec	202 Apr
7 1/4 8	7 3/4 8	7 3/4 7 3/4	7 3/4 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	2,900	Int Hydro-Elec Sys class A	25	7 1/4 Apr 14	10 1/2 Feb 11	6 1/2 Oct	15 1/4 Apr
26 1/4 27	27 27	25 1/2 26 1/2	26 26	25 1/2 25 3/4	25 25 3/4	2,000	International Min & Chem.	5	25 May 9	30 3/4 Feb 8	27 Sep	45 Jun
*85 90	*85 90	*85 90	*85 90	86 86	*80 86	100	4% preferred	100	84 Apr 23	96 Jan 29	90 1/2 Dec	101 Aug
4 1/4 4 1/4	*4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	500	International Mining Corp.	1	3 1/4 Apr 29	5 1/4 Feb 8	4 1/4 Oct	11 1/4 Feb
32 3/4 33	32 3/4 33	31 1/2 32	31 1/4 31 1/2	31 3/4 32 1/4	31 1/4 31 1/4	13,400	Int Nickel of Canada	No par	29 1/2 Apr 19	36 1/2 Feb 8	28 1/2 Oct	42 1/2 Feb
*134 135	*134 135	133 1/2 134	*132 135	*133 1/4 135	*133 1/4 135	60	Preferred	100	133 1/2 Feb 19	136 1/2 Apr 2	133 Aug	148 Feb
42 1/4 43	43 1/4 43 1/2	42 1/2 43 1/2	42 1/2 43	42 1/4 42 3/4	42 43 1/4	17,900	International Paper Co.	15	40 1/4 Apr 25	53 1/4 Jan 2	38 1/2 Sep	55 1/2 Dec
*100 103	*100 104	*102 104	*102 104	103 103 1/2	*102 1/2 102 3/4	100	4 1/2% preferred	No par	102 1/4 Apr 25	105 Feb 8	95 1/2 Oct	113 Aug
11 11	*10 3/4 11 1/4	11 11	10 1/2 10 1/2	*10 1/2 10 3/4	10 1/2 10 3/4	800	Inter Rys of Cent Am.	No par	10 1/4 Apr 15	16 Feb 18	11 1/2 Nov	26 1/2 May
*107 1/4 110	*107 1/2 109	*107 1/2 109	108 108	108 108	108 108	90	5% preferred	100	106 1/2 Mar 24	116 Feb 20	101 1/4 Sep	125 July
*46 1/4 50	49 1/2 49 1/2	47 1/2 49 1/2	*47 1/2 49 1/2	*48 1/4 49	49 49	400	International Salt	No par	46 1/4 Apr 23	53 1/4 Feb 5	52 1/2 Sep	70 1/2 July
*39 1/2 40 3/4	40 3/4 40 3/4	39 3/4 40 3/4	*39 3/4 40 3/4	*39 3/4 40 3/4	39 3/4 39 3/4	1,100	International Shoe	No par	37 1/2 Jan 2	42 1/4 Mar 20	36 Oct	49 1/2 Jan
46 46 1/2	*46 1/4 47	46 46	45 46	45 1/4 45 1/2	45 1/4 45 1/4	1,100	International Silver common	25	41 1/2 Jan 16	50 1/4 Apr 2	39 1/2 Nov	60 1/2 Aug
*33 3/4 37	*33 3/4 37	*33 3/4 37	33 3/4 37	*33 3/4 39	*33 3/4 39	100	7% preferred	25	35 May 7	40 Feb 7	37 Dec	42 1/2 Aug
12 1/4 12 1/2	12 1/4 12 1/2	11 1/2 12 1/2	11 1									



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range for Previous Year 1946			
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
26 3/4 26 3/4	26 3/4 27 1/2	26 3/4 27 1/2	26 3/4 26 3/4	26 3/4 26 3/4	26 3/4 26 3/4	500	Louisville Gas & El A.	No par	25 1/2 Apr 8	29 1/2 Jan 31	24 3/4 Sep	32 3/4 Jan
44 44 3/4	44 3/4 44 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	42 3/4 44	1,100	Louisville & Nashville	50	43 May 2	53 Feb 7	45 3/4 Oct	72 1/2 Feb
19 19 3/4	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	18 1/4 19	18 1/4 18 1/4	600	Lowenstein (M) & Sons Inc.	1	18 1/4 May 9	26 1/4 Feb 18	20 1/2 Nov	43 3/4 May
100 100 3/4	99 3/4 100 3/4	99 3/4 100 3/4	100 100	99 3/4 100	99 3/4 100	30	4 1/2% cum pfd series A	100	97 Jan 31	100 3/4 Apr 16	97 Dec	108 July
17 1/2 17 1/2	17 1/4 17 3/4	16 3/4 17 1/4	16 1/2 16 1/2	16 1/2 16 1/2	16 1/4 16 3/4	1,200	Lukens Steel Co.	10	14 1/2 Jan 2	20 Mar 6	14 Sep	30 3/4 Jan

## M

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range for Previous Year 1946			
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*34 1/2 35 1/2	*34 1/4 35 1/4	*34 3/4 36	*34 3/4 36	36 1/2 36 1/2	*36 38	200	MacAndrews & Forbes	10	34 Mar 12	38 1/2 Jan 9	32 Sep	42 1/2 May
*151 1/2 158	*151 1/2 158	*151 1/2 158	*151 1/2 158	*151 1/2 158	*151 1/2 158	1,600	6% preferred	100	140 Jan 13	152 Apr 21	140 Dec	160 Jun
47 3/4 47 3/4	48 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	47 47	46 3/4 47	1,600	Mack Trucks Inc.	No par	43 Jan 2	56 1/2 Feb 8	38 1/2 Oct	76 1/4 Jan
33 1/2 33 1/2	33 3/4 33 1/2	33 3/4 33 1/2	32 3/4 33 1/2	32 3/4 33 1/4	32 3/4 33	2,200	Macy (R H) Co Inc.	No par	31 1/2 Apr 14	41 3/4 Jan 7	37 3/4 Nov	65 May
*108 111	*108 109 3/4	*107 3/4 109 3/4	*108 109 3/4	*108 109 3/4	*108 109	600	4 1/4% pfd series A	100	107 1/2 Jan 8	111 Mar 28	106 3/4 Oct	111 1/2 Apr
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	*12 1/2 13 1/2	900	Madison Square Garden	No par	12 1/2 Apr 15	15 1/2 Feb 1	12 1/2 Sep	*17 1/2 Nov
*17 1/2 18	17 1/4 18	17 3/4 17 3/4	17 3/4 18	18 18	18 18 1/2	3,100	Magma Copper	10	16 1/4 Apr 14	21 1/4 Mar 6	16 1/4 Sep	30 1/2 May
*13 1/2 14	13 1/4 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	12 1/2 12 1/2	410	Magnavox Co (The)	1	12 1/2 May 9	17 1/2 Jan 30	13 1/2 Dec	17 1/2 Sep
*410 500	*410 500	*410 500	*410 500	*410 500	*410 500	2,900	Mahoning Coal RR Co.	50			520 Jun	526 Aug
8 1/2 8 1/2	9 9 1/2	8 1/2 9	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	100	Manati Sugar Co.	1	8 1/2 May 6	12 1/2 Jan 2	8 1/2 Oct	16 3/4 Apr
*11 12	11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 12	*11 1/2 12	2,000	Mandel Bros.	No par	11 1/2 Apr 28	14 1/2 Feb 18	12 1/2 Oct	26 1/4 Jan
*26 1/4 27 1/4	*26 1/4 27 1/4	*26 1/4 27 1/4	*26 1/4 27 1/4	*26 1/4 27	*25 1/2 27	7,600	Manhattan Shirt	5	25 1/2 Apr 18	32 3/4 Feb 4	26 Nov	46 1/2 May
*23 23 1/2	4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	2,000	Maracaibo Oil Exploration	1	3 1/2 Jan 14	5 1/2 Feb 10	3 1/2 Sep	8 Jan
7 1/4 7 1/4	22 22 1/2	22 22 1/2	21 1/2 22 1/2	21 1/2 22	21 1/2 21 1/2	2,000	Marathon Corp.	6.25	21 1/4 Apr 23	27 1/2 Feb 17		
11 11	10 3/4 11 1/4	10 3/4 11 1/4	10 3/4 11 1/4	10 3/4 10 3/4	10 3/4 10 3/4	7,600	Marine Midland Corp.	5	6 1/2 Apr 18	8 1/2 Feb 1	7 1/4 Dec	11 1/2 Feb
26 3/4 27	26 3/4 26 3/4	26 3/4 26 3/4	26 3/4 26 3/4	25 3/4 26 3/4	25 3/4 25 3/4	600	Market St Ry 6% prior pfd	100	10 3/4 May 9	13 1/2 Feb 4	11 1/4 Oct	20 1/4 Jan
*109 1/2 110 1/4	*109 1/2 110 1/4	109 1/2 109 1/2	109 1/2 109 3/4	109 1/2 109 3/4	*109 1/2 110 1/4	5,200	Marshall Field & Co.	No par	25 1/2 Apr 26	34 1/2 Feb 13	30 1/2 Nov	57 1/2 Apr
22 1/4 23 1/4	21 1/2 22 1/4	21 1/2 22 1/4	20 21 1/2	19 1/2 20	18 1/2 18 1/2	30	4 1/4% preferred	100	109 Jan 20	111 Jan 27	*109 Sep	112 1/2 Mar
17 1/2 17 1/2	17 1/2 17 1/2	16 3/4 16 3/4	16 3/4 16 3/4	16 3/4 16 3/4	16 3/4 16 3/4	20,100	Martin (Glenn L) Co.	1	18 1/2 May 9	34 Jan 6	31 Sep	45 1/2 Feb
*47 47 1/2	*47 47 1/2	47 47	46 1/2 47	46 1/2 46 1/2	46 1/2 46 1/2	1,900	Martin-Parry Corp.	No par	14 1/4 Jan 16	21 1/2 Feb 11	12 1/2 Oct	30 1/2 Jun
29 29	29 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	300	Masonite Corp.	No par	44 1/4 Apr 14	63 1/2 Jan 2	48 Sep	75 Apr
*27 1/4 28 1/4	28 1/4 28 1/2	27 3/4 28	27 3/4 28	27 3/4 28	27 1/2 28	900	Master Elec Co.	1	27 1/4 Apr 29	35 1/4 Jan 6	27 1/4 Oct	48 1/2 May
*185 1/4 190	*185 1/4 190	*185 1/4 190	*185 1/4 190	*185 1/4 190	*185 1/4 190	1,300	Matheson Alkali Wks.	No par	26 3/4 Apr 15	33 Jan 10	24 3/4 Sep	38 1/2 May
*43 1/4 44	43 1/4 44 1/4	43 1/2 44 1/4	42 3/4 43	42 3/4 43	42 3/4 42 3/4	2,200	7% preferred	100	185 Mar 12	190 Jan 23	195 Jan	204 1/2 Nov
*104 1/4 105	104 1/4 105	105 105	*104 1/4 105	*104 1/4 105	*104 1/4 105	40	May Dept Stores	5	40 1/4 Apr 29	49 1/2 Feb 8	45 1/2 Nov	70 May
*92 1/2 94	92 3/4 93 3/4	92 3/4 93 3/4	92 3/4 93 3/4	92 3/4 93 3/4	92 3/4 93 3/4	90	\$3.75 preferred	No par	103 Apr 15	106 Feb 25	103 Dec	112 1/2 May
9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	800	\$3.40 cum pfd	No par	92 1/2 May 1	97 1/2 Mar 11	93 1/2 Dec	97 Nov
*43 1/2 44 1/2	*43 1/2 44 1/2	*43 1/4 44 1/2	43 1/4 44 1/2	*43 1/4 45	*43 1/4 45	100	Maytag Co.	No par	8 1/2 Apr 15	12 Feb 8	9 1/4 Oct	17 Jun
*110 110 1/2	*110 110 1/2	110 110 1/2	110 110 1/2	110 110 1/2	*110 110 1/2	100	\$3 preferred	No par	43 1/2 May 7	50 Jan 4	45 1/2 Sep	55 May
						30	\$6 1st cum preferred	No par	108 1/2 Mar 20	113 Jan 4	111 Jun	118 Mar
*38 38 1/2	38 38 1/2	37 1/2 37 3/4	37 3/4 37 3/4	36 36 1/2	36 3/4 37	2,300	McCall Corp.	*	36 May 8	48 1/2 Jan 23	42 Sep	71 Apr
*26 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 26	26 26	25 3/4 25 3/4	900	McCrory Stores Corp.	1	25 Apr 14	33 1/2 Feb 21	25 Oct	43 May
*104 104 1/2	104 104	*103 1/2 104	*103 1/2 104	103 1/2 103 1/4	*102 1/2 103 1/2	40	3 1/2% conv preferred	100	101 Jan 15	107 1/2 Feb 7	102 1/2 Dec	122 Apr
38 38	38 38 1/2	39 39 1/4	38 3/4 38 3/4	39 39 1/4	38 3/4 40	1,800	McGraw Electric Co.	1	35 Mar 14	40 May 9	30 Sep	46 1/4 May
26 1/2 26 1/2	*26 27	26 1/2 26 1/2	26 26	26 26	26 1/2 26 1/2	900	McGraw-Hill Pub Co.	No par	26 Apr 18	32 Feb 1	23 1/2 Sep	48 1/2 Apr
*48 48 1/2	48 48	47 1/2 47 1/2	*47 1/2 48	47 47 1/2	46 1/2 46 1/2	700	McIntyre Porcupine Mines	5	46 1/2 May 9	56 1/2 Feb 8	44 Sep	69 Jan
35 1/4 35 1/4	34 7/8 35	34 1/2 34 1/2	34 3/4 34 1/2	34 3/4 34	33 3/4 34	2,300	McKesson & Robbins Inc.	18	33 1/4 Apr 19	44 Jan 6	39 1/4 Nov	56 1/2 Jun
*102 3/4 105 1/2	*102 3/4 105 1/2	*102 3/4 105	*103 104	103 1/2 103 1/2	*102 3/4 104	100	\$4 preferred	No par	102 Jan 2	105 1/2 Feb 20	102 Dec	108 1/2 Mar
*20 20 1/2	*20 20 1/2	*20 20 1/2	19 1/2 20	18 3/4 19	18 1/2 18 1/2	800	McLellan Stores Co.	1	18 May 9	25 1/2 Feb 21	20 Nov	35 1/2 Apr
*27 28	28 28	*27 28 1/2	28 28	27 1/2 27 1/2	27 1/4 27 1/4	700	McQuay-Norris Mfg Co.	10	26 1/2 Apr 14	31 1/2 Feb 8	22 Oct	36 Jun
*21 21 1/2	21 21 1/2	20 1/2 21	19 3/4 20	19 3/4 19 3/4	19 3/4 19 3/4	1,700	Mead Corp.	No par	18 Jan 16	32 1/2 Feb 20	18 Sep	30 Apr
*100 101	101 101 1/2	100 100 1/2	*99 3/4 101	100 100 1/4	100 100	140	4 1/4% preferred	100	100 May 9	105 1/2 Feb 11	103 Sep	107 1/2 Aug
47 1/2 48 1/2	47 48 1/2	46 3/4 47 1/2	46 3/4 47 1/2	47 1/2 47 1/2	*47 48 1/4	100	4% 2nd preferred	50	46 Mar 17	50 Feb 5	43 1/2 Oct	57 1/2 Aug
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,400	Melville Shoe Corp.	1	21 1/2 Apr 15	25 1/2 Jan 7	20 1/2 Oct	26 1/2 Nov
19 1/2 19 1/2	19 1/2 19 1/2	19 19 1/2	18 1/2 19	18 1/2 19	18 1/2 18 1/2	2,200	Mengel Co (The)	1	18 1/4 Apr 25	24 1/2 Jan 6	18 Oct	35 1/2 Jun
*59 1/4 60 1/4	*59 1/4 61 1/4	*59 1/4 60	60 60 1/4	60 60	59 1/4 59 1/4	160	5% conv 1st preferred	50	57 Apr 15	73 Feb 8	61 Nov	105 1/2 Jun
*15 15 1/2	15 15	*14 1/2 15	14 1/2 14 1/2	14 1/2 15	14 1/2 14 1/2	2,000	Mercantile Stores Co Ltd.	No par	14 1/2 Apr 29	19 1/2 Jan 28	18 1/2 Dec	32 1/2 July
43 45	43 45	42 3/4 43	*42 3/4 44	42 3/4 44	*42 1/2 44 1/4	200	Merch & Min Trans Co.	No par	4 1/2 Mar 21	47 1/2 Jan 3	36 1/2 Sep	52 1/2 Apr
53 53	53 53 1/4	52 1/2 52 1/2	51 51	50 3/4 51	50 1/2 50 1/2	1,500	Merck & Co Inc.	1	50 1/2 May 9	65 1/2 Jan 10	54 Sep	77 May
*101 101 1/2	*101 101 1/2	*101 101 1/2	*101 101 1/2	101 101	*101 101 1/2	100	\$3.50 cum preferred	No par	97 1/2 Jan 3	103 1/2 Mar 3	97 Dec	110 1/2 July
40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	39 3/4 39 3/4	*39 3/4 39 3/4	900	Mesta Machine Co.	5	39 1/2 May 8	47 1/2 Jan 30	39 1/2 Oct	61 1/2 Jun
*108 108 1/2	*108 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	*107 1/2 109	*107 1/2 109	100	Metropolitan Edison 3.90% pfd	100	105 Jan 6	110 Feb 17	104 Nov	113 1/2 Apr
15 1/2 16	16 1/2 16 1/2	15 1/2 15 1/2	15 1/2 16 1/2	15 1/2 16	15 1/2 16	5,100	Miami Copper	5	13 1/2 Jan 16	18 1/2 Mar 5	10 1/2 Oct	18 1/2 Feb
34 1/2 34 1/2	34 1/2 35	34 1/2 35	34 1/2 35 1/2	35 3/4 37 1/2	35 1/2 37 1/2	10,700	Mid-Continent Petroleum	10	33 Apr 30	39 Jan 2	31 1/2 Feb	45 1/2 May
*34 3/4 35 3/4	34 1/2 34 1/2	34 1/2 34 3/4	34 3/4 34	*33 34	*33 34	600	Midland Steel Products	No par	32 Apr 14	42 1/2 Feb 4	32 Nov	62 1/2 Jan
*148 151	*148 151	150 151	*146 149 1/2	*145 148 1/2	*145 148 1/2	30	8% cum 1st preferred	100	145 Apr 18	156 Mar 6	140 Oct	173 July
*12 1/2 12 1/2	12 1/2 12 1/2	*11 1/2 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 12	1,100	Minneapolis & St Louis Ry	No par	107 Apr 14	14 1/2 Jan 4	10 1/2 Nov	14 1/2 Dec
*10 10 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	600	Minn St P & SS M A vtc	No par	8 3/4 Apr 14	14 1/2 Feb 24	9 1/2 Oct	26 1/2 Mar
56 56	56 56 1/4	55 1/2 56 1/4	55 1/2 56 1/4	54 1/2 55 1/2	54 1/2 55 1/2	2,200	Minn-Honeywell Regulator	3	52 1/2 Apr 19	66 1/2 Jan 7	45 Oct	68 1/4 Apr
*106 108	108 108	108 108	*106 108	*107 108	*107 107 1/2	130	3.20% conv pfd series A	100	106 1/2 Apr 29	114 1/2 Feb 25	105 1/2 Dec	119 1/2 July
57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	2,200	Minn Mln & Mfg	No par	51 1/4 Apr 16	59 1/2 Jan 7	40 1/4 Apr	60 Dec
8 1/2 8 1/2	8 1/2 8 1/2	8 3/4 8 1/2	8 3/4 8 1/2	8 3/4 8 1/2	8 3/4 8 1/2	1,400	Minn Moline Power Impl	1	8 1/2 Apr 13	12 1/2 Feb 7	8 1/2 Oct	18 1/2 May
*106 108	*105 108	*105 107	104 1/2 105 3/4	104 1/2 106	106 107	120	\$6.50 preferred	No par	104 Jan 13	115 1/2 Feb 10	100 Sep	129 Mar
35 35 3/4	35 35	34 1/2 34 1/2	33 1/2 34 1/2	33 3/4 35	33 3/4 35	2,500	Mission Corp.	10	28 3/4 Mar 11	36 1/2 Apr 28	28 Sep	44 May
5 5	4 1/4 5	4 1/4 4 1/4	4 1/4 4 1/4	4 1/2 4 1/2								



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	900	Natoma Co.	No par	11 1/2 Jan 3	12 1/2 Apr 9	10 1/2 Sep 15	Feb 15
*20 1/2 21 1/4	*20 1/2 21 1/4	*20 1/2 21 1/4	*20 1/2 21 1/4	*20 1/2 21 1/4	*20 1/2 21 1/4	400	Nehi Corp.	No par	19 1/4 Apr 29	24 1/2 Feb 17	18 1/2 Oct 32	Jan 22
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800	Neisner Bros Inc.	1	15 Apr 15	18 1/2 Feb 10	16 1/2 Dec 22	Sep 22
*105 1/2 108	*105 1/2 108	*105 1/2 108	*105 1/2 108	*105 1/2 108	*105 1/2 108	600	4% conv serial preferred	100	105 Feb 13	106 1/2 Jan 16	104 Dec 109	Aug 43
*31 1/2 32 1/2	*31 1/2 32 1/2	*31 1/2 32 1/2	*31 1/2 32 1/2	*31 1/2 32 1/2	*31 1/2 32 1/2	20	Newberry Co (J) common	No par	31 Apr 29	38 Feb 13	25 1/2 Nov 43	May 110
*107 108	*107 108	*107 108	*107 108	*107 108	*107 108	20	3% preferred	100	102 1/2 Jan 18	106 Mar 11	103 1/2 Nov 110	May 110
38 1/4 38 1/4	37 3/4 38 1/4	*37 3/4 38 1/4	*37 3/4 38 1/4	38 3/8 38 1/2	37 1/2 38	2,000	New Jersey Pr & Lt Co 4% pfd	100	105 Mar 22	108 1/2 Jan 7	106 Dec 113	Oct 113
26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	25 1/2 26	25 1/2 26	5,400	Newmont Mining Corp.	10	35 1/2 Apr 15	40 1/2 Jan 2	30 1/2 Oct 50	Apr 45
*100 101 1/4	100 100	100 100	*100 102	*100 102	*100 102	60	Newport Industries	1	25 1/2 May 8	32 1/2 Feb 7	27 Sep 45	Jun 109
20 20	20 20 1/4	20 20 1/4	20 20 1/4	19 1/2 20	19 1/2 20	3,800	4 1/2% preferred	100	98 1/2 Mar 24	102 Feb 3	95 1/2 Oct 109	Jun 34
39 39	39 1/2 39 1/2	38 1/4 38 1/4	39 39	37 1/2 37 1/2	37 1/2 37 1/2	700	Newport News Ship & Dry Dock	1	18 1/2 Jan 13	21 1/2 Feb 4	18 1/2 Nov 34	Apr 69
15 1/2 15 1/4	15 1/2 15 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	21,200	New York Air Brake	No par	37 1/2 Apr 22	46 1/2 Feb 10	36 1/2 Oct 69	Jan 35
24 25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 3/4 23 3/4	22 1/2 23 1/2	1,400	N Y Chic & St Louis Co	100	14 May 9	22 1/2 Feb 3	13 1/2 Oct 61	Jan 72
*87 88	88 88 1/2	86 1/2 86 1/2	87 87	87 87	86 1/2 86 1/2	700	6% preferred series A	100	21 1/2 Apr 19	37 Jan 2	26 Sep 61	May 135
*14 1/2 15	*14 1/2 15	*14 1/2 15	*14 1/2 15	*14 1/2 15	*14 1/2 15	1,000	N Y City Omnibus Corp.	No par	14 Apr 15	20 1/2 Feb 4	16 1/2 Dec 37	Jun 41
21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	*21 1/4 21 1/4	100	New York Dock	No par	19 Apr 19	25 1/2 Feb 19	21 1/2 Oct 41	May 76
*55 59	*55 59	*55 59	*55 59	*55 59	*55 59	200	\$5 non-cum preferred	No par	56 May 9	62 1/2 Jan 3	53 1/2 Oct 76	May 76
*255 275	*255 275	*255 275	*255 275	*240 275	*240 275	150	N Y & Harlem RR Co	50	270 Apr 11	290 Feb 20	275 Jan 325	Feb 103
*104 1/2 105 1/2	*104 1/2 105 1/2	*104 1/2 105 1/2	*104 1/2 105 1/2	*104 1/2 105 1/2	*104 1/2 105 1/2	900	N Y Power & Light 3.90% pfd	100	103 1/2 Jan 15	107 Mar 1	102 Dec 113	Mar 103
*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13 1/2	1	N Y Shipbldg Corp part stk	1	11 1/2 Apr 14	13 1/2 Feb 8	11 1/2 Nov 28	Feb 53
*34 36 1/4	*34 36 1/4	*34 36 1/4	*34 36 1/4	*33 35 1/4	*33 35 1/4	400	Nobilt-Sparks Industries	5	35 Apr 18	43 Jan 7	31 1/2 Oct 53	Jan 41
45 46	45 46	45 46	45 46	44 1/2 45 1/4	44 1/2 45 1/4	400	Nopco Chemical Co	4	45 May 6	53 1/2 Jan 6	41 1/2 Sep 72	May 223
230 231	229 3/4 232 1/2	231 232 1/2	231 232 1/2	232 1/2 234 1/2	231 232	890	Norfolk & Western Ry	100	22 1/2 Apr 19	25 1/2 Mar 6	22 1/2 Nov 288	Apr 129
119 120	119 119	119 119	119 119	119 119	*119 1/2 122	110	Adjust 4% non-cum pfd	100	118 1/2 Feb 18	125 Mar 7	119 Dec 129	Aug 39
26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	26 1/4 26 1/4	9,400	North American Co	10	24 1/2 Apr 19	33 1/2 Jan 7	23 1/2 Oct 39	Apr 4
4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	216,000	Rights	1	4 1/4 Apr 14	4 1/4 Mar 14	4 1/4 Dec 16	Feb 117
8 1/2 8 3/4	8 1/2 8 3/4	8 1/2 8 3/4	8 1/2 8 3/4	8 1/2 8 3/4	8 1/2 8 3/4	3,300	North American Aviation	1	8 1/2 May 9	10 1/2 Feb 17	9 1/2 Dec 16	May 117
100 100	100 100	*98 1/2 100	*98 1/2 100	*98 1/2 100	*99 101	60	Northern Central Ry Co	50	98 Apr 17	115 1/2 Jan 11	111 Jan 117	May 36
16 1/2 16 1/2	16 1/2 17 1/4	15 1/2 16 1/2	16 16 1/2	15 1/2 16 1/2	15 1/2 16	9,600	Northern Pacific Ry	100	15 1/2 Apr 19	22 1/2 Feb 7	16 1/2 Oct 36	Jan 104
*100 1/2 101 1/2	*101 1/2 101 1/2	*101 1/2 101 1/2	*100 1/2 101 1/2	*101 1/2 101 1/2	*100 1/2 101 1/2	1,600	Northern States Power Co (Minn)	No par	99 Jan 2	102 1/2 Feb 17	96 1/2 Dec 104	Nov 18
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 15 1/2	14 1/2 15	14 1/2 15	10,100	Cum pfd \$3.60 series	No par	14 1/2 May 9	22 1/2 Apr 2	18 1/2 Nov 56	Jan 55
*37 37 1/2	*37 37 1/2	37 37	37 37	36 1/2 37 1/2	36 36 1/2	100	Northwestern Airlines Inc	50	36 May 9	45 1/2 Jan 2	44 Oct 19	May 19
*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	*8 1/2 9 1/4	100	Northwestern Telegraph	No par	9 Apr 16	13 1/2 Feb 11	9 Nov 19	May 25
14 1/2 14 1/2	14 1/2 14 1/2	*14 1/2 15	14 14 1/2	*13 1/2 15	*13 1/2 14 1/2	500	Norwalk Tire & Rubber	No par	13 1/2 Apr 14	18 1/2 Feb 6	16 1/2 Dec 25	May 104
*32 1/2 34	*33 34 1/4	33 1/4 33 1/4	33 33	*33 34	*33 34	300	Ohio Edison Co	100	31 1/2 Apr 15	38 Jan 8	30 1/2 Sep 37	Nov 112
*109 109 1/2	*109 109 1/2	109 109 1/2	109 109 1/2	*109 1/2 110	*109 1/2 110	60	4.40% preferred	100	109 May 1	111 1/2 Feb 18	108 1/2 Jun 108	Jan 29
23 1/2 23 1/2	23 1/2 23 1/2	23 23 1/2	23 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	12,700	Ohio Oil Co	No par	21 Apr 14	24 1/2 Jan 6	19 1/2 Feb 29	Jul 22
*20 20 1/2	*20 20 1/2	20 20 1/2	20 20 1/2	*20 20 1/2	*20 20 1/2	1,000	Oklahoma Gas & Elec 4% pfd	20	19 1/2 Apr 7	21 1/2 Jan 2	21 Sep 22	Jun 36
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	3,900	Oliver Corp	No par	19 1/2 Apr 15	25 1/2 Feb 8	18 1/2 Nov 36	Jan 119
*104 106	*104 106	106 106	*105 105 1/2	*105 105 1/2	*105 105 1/2	110	4 1/2% convertible preferred	100	101 1/2 Jan 13	107 Feb 17	99 1/2 Oct 119	Jan 17
10 1/2 10 1/2	10 1/2 10 1/2	9 1/2 10 1/4	7 1/2 9 1/2	8 8 1/2	8 1/4 8 1/2	10,600	Omnibus Corp (The)	100	7 1/2 May 7	13 1/2 Feb 4	10 1/2 Nov 120	Feb 51
109 109 1/2	108 108	100 105	86 99 1/2	94 96	96 99 1/2	670	8% conv preferred A	100	86 May 7	118 Feb 6	113 Sep 120	Feb 51
22 23 1/2	22 22	22 23	22 22 1/2	*22 1/2 23	22 1/2 22 1/2	500	Oppenheim Collins	No par	20 1/2 Apr 18	28 1/2 Feb 18	25 Dec 51	May 39
26 1/4 26 1/4	*26 1/4 26 1/4	26 26 1/4	26 26 1/4	26 26	25 1/2 26	2,300	Otis Elevator com	No par	25 1/2 Apr 15	33 1/2 Feb 18	26 Oct 39	May 180
*152 156	*150 155 1/4	*153 155 1/4	155 1/2 155 1/2	155 1/2 155 1/2	154 1/2 154 1/2	90	6% preferred	100	154 1/2 May 9	163 1/2 Jan 18	158 Sep 180	May 35
*23 1/2 25	*23 1/2 25	*23 1/2 25	*22 23 1/2	*22 23 1/2	*21 1/2 22 1/2	100	Outboard Marine & Mfg	2.50	22 Apr 14	28 1/2 Feb 8	19 1/2 Dec 111	May 100
86 1/2 86 1/2	*86 1/2 88	*86 1/2 88	*86 1/2 88	*86 1/2 88	*86 1/2 88	20	Outlet Co	No par	86 1/2 Apr 23	93 Jan 4	86 1/2 Oct 111	May 100
77 77	77 1/4 77 1/4	76 1/4 76 1/4	76 76	74 1/2 74 1/2	73 1/2 73 1/2	1,200	Owens-Illinois Glass Co	12.50	x71 1/4 Apr 25	79 1/2 Feb 8	69 1/2 Nov 100	Apr 37
*107 11	*107 11	*107 11	*107 11	*107 11	*107 11	700	Pacific Amer Fisheries Inc	5	10 1/2 Apr 7	12 1/2 Jan 13	10 1/2 Oct 19	Jan 25
*12 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	10	Pacific Coast Co	10	11 1/2 Apr 17	19 Feb 1	12 1/2 Dec 25	Jul 86
*55 59	*55 59	*54 59	*54 59	*54 59	*54 59	---	1st preferred non-cum	No par	50 Jan 16	73 Feb 8	49 Nov 86	Mar 48
*31 35	*31 35	*31 35	*31 35	*31 35	*31 35	30	2nd preferred non-cum	No par	24 Jan 3	38 1/2 Mar 26	24 Dec 48	Mar 47
37 37	36 3/4 37	36 3/4 37	36 3/4 37	35 3/4 35 3/4	35 3/4 35 3/4	10,200	Pacific Gas & Electric	25	35 1/2 May 9	43 1/2 Jan 18	36 1/2 Oct 47	Jun 67
1	1	1	1	1	1	31,200	Rights	1	1 1/2 Apr 30	1 1/2 Apr 30	1 1/2 Oct 48	Jun 160
57 1/2 57 1/2	*57 58 1/2	57 57 1/2	57 57 1/2	*56 1/2 56 1/2	*56 1/2 56 1/2	700	Pacific Lighting Corp	No par	54 Apr 10	62 1/2 Jan 11	54 1/2 Sep 67	Jun 48
*30 1/2 31 1/2	*30 1/2 30 3/4	30 30 3/4	28 3/4 30	*29 30	*29 30	900	Pacific Mills	No par	27 1/2 Apr 14	39 1/2 Feb 19	28 1/2 Oct 160	Jan 181
108 108	*108 110	109 110	110 110 1/2	111 111	*108 1/2 111	190	Pacific Teleg & Teleg	100	105 Mar 8	129 1/2 Jan 2	122 1/2 Oct 160	Jan 181
*160 162	*160 162	*160 162	*160 162	*160 162	*160 162	50	6% preferred	100	158 Apr 15	168 Feb 8	164 Dec 164	Jan 11
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,300	Pacific Tin Consol'd Corp	1	5 Jan 17	7 Feb 13	5 Oct 11	Feb 34
33 1/2 33 1/2	32 33	30 31 1/2	30 31 1/2	30 30 3/4	30 30 3/4	3,300	Pacific Western Oil Corp	10	21 1/2 Jan 10	37 1/2 Apr 28	18 1/2 Nov 34	Apr 12
6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	17,800	Packard Motor Car	No par	5 1/2 Apr 16	7 1/2 Feb 13	5 1/2 Oct 27	Jan 20
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12	11 1/2 11 1/2	9,500	Pan American Airways Corp	2 1/2	11 1/2 May 9	14 1/2 Feb 21	11 1/2 Dec 27	Jan 20
14 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	13 1/2 13 1/2	*13 1/2 13 1/2	200	Pan-Amer Petrol & Transp	5	13 1/2 Apr 12	16 1/2 Jan 24	13 Oct 20	Apr 56
45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	44 1/2 44 1/2	44 1/2 44 1/2	1,500	Panhandle East Pipe Line	No par	40 1/2 Jan 13	50 Feb 18	37 1/2 Jan 56	Apr 111
*106 1/2 107 1/2	*107 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	*106 1/2 107 1/2	80	4% preferred	100	104 1/2 Jan 25	109 Mar 24	100 Dec 111	Apr 14
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6 1/2 7 1/2	6 1/2 7 1/2	3,300	Panhandle Prod & Ref	1	5 1/2 Jan 13	9 1/2 Feb 7	4 1/2 Dec 14	Jan 90
*70 71 1/2	72 72	71 71	70 1/2 70 1/2	*68 72	*69 72	300	Paraffine Cos Inc	No par	66 Apr 30	79 1/2 Feb 15	56 Sep 90	Apr 110
*107 110	*107 110	*107 110	*107 110	*107 110	*107 110	26,700	4% conv preferred	100	108 1/4 Apr 3	108 1/4 Apr 3	105 1/2 Oct 110	May 39
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	900	Paramount Pictures Inc	1	23 1/2 Apr 15	32 1/2 Jan 2	27 1/2 Oct 39	Jul 82
40 40	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	40 40	39 1/2 40	2,900	Park & Tilford Inc	1	39 Apr 15			



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*35 1/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	35 3/4 35 3/4	3,200	Pitts Plate Glass Co.	10	32 1/4 Apr 21	42 1/2 Feb 1	30 Sep	48 1/2 Jan
8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	2,300	Pitts Screw & Bolt	No par	7 1/2 Jan 13	9 1/2 Feb 14	7 1/2 Dec	14 Jan
*10 1/2 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	500	Pittsburgh Steel Co.	No par	9 1/2 Jan 16	13 Feb 8	9 1/2 Oct	22 1/2 Feb
*118 120	*118 120	*118 120	*118 120	*118 120	*118 120	---	7 1/2 preferred class B	100	114 Apr 22	119 Mar 31	103 Oct	141 Feb
66 1/2 66 1/2	66 1/2 66 1/2	65 66	66 66	65 65 1/2	65 65 1/2	910	5 1/2 preferred class A	100	61 Jan 16	74 Mar 29	59 Nov	96 1/2 Jun
*73 1/4 74	74 74	74 74	74 74	74 74	74 74	90	5 1/2 1st ser conv pr pfd	100	67 Jan 13	78 Mar 31	68 1/2 Dec	92 May
11 1/2 11 1/2	12 1/2 12 1/2	12 12	12 12 1/2	11 1/2 12	11 1/2 12	700	Pittsburgh & West Va.	100	11 1/2 Apr 29	17 1/2 Feb 7	12 1/2 Oct	34 1/2 Jan
*165 190	*165 190	*165 190	*165 190	*165 190	*165 190	---	Pitts Young & Ash pfd	100	200 Jan 23	200 Jan 23	200 Nov	200 Nov
*21 1/2 21 1/4	20 1/2 21	20 1/2 20 1/2	21 21	20 1/2 20 1/4	20 20 1/4	1,100	Pittston Co (The)	1	18 1/2 Jan 13	24 1/2 Feb 5	13 Oct	31 1/2 Jun
*11 12	*11 12	11 11	*11 12	*11 12	*11 12	100	Plough Inc	5	11 May 6	14 1/2 Jan 28	12 1/2 Nov	22 July
*23 1/2 24	*23 1/2 23 1/4	23 1/2 23 1/4	*23 1/2 23 1/4	23 1/2 23 1/4	23 1/2 23 1/4	600	Plymouth Oil Co	5	21 Apr 19	24 1/2 Mar 28	19 Oct	29 1/2 Aug
20 1/2 20 1/2	*20 1/2 21	*20 1/2 21	*19 1/4 20 1/2	*20 1/2 21	*20 1/2 21	200	Pond Creek Pocahontas	1	30 Apr 18	24 Feb 10	20 1/2 Sep	25 Oct
*14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	*13 1/4 14 1/2	*13 1/4 14 1/2	*13 1/4 14 1/2	500	Poor & Co class B	No par	13 1/2 May 9	18 1/2 Feb 3	14 1/2 Oct	27 1/2 Feb
12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	9,200	Pressed Steel Car Co Inc	1	11 1/2 May 9	16 Feb 13	11 1/2 Nov	30 Feb
*39 1/4 41	*39 1/4 41	40 1/4 40 1/4	*39 1/4 40 1/4	*39 1/4 40 1/4	*39 1/4 41	100	4 1/2 preferred ser A	50	x38 Mar 11	43 Feb 17	38 Dec	63 1/2 Feb
60 1/2 60 1/2	60 1/2 60 1/2	59 1/2 60 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	2,900	Procter & Gamble	No par	59 1/2 Apr 8	65 1/2 Jan 11	59 1/2 Dec	71 1/2 Apr
19 1/2 19 1/2	19 1/2 19 1/2	18 1/2 19	18 1/2 19 1/2	19 19 1/2	18 1/2 19 1/2	4,700	Publicker Industries Inc	5	95 May 28	102 1/2 Feb 13	98 1/2 Dec	105 1/2 May
96 96	95 1/2 96 1/2	95 1/2 96	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	490	Public Service Co of Colorado	20	32 1/2 Apr 29	38 1/2 Jan 2	31 Sep	41 July
33 1/2 33 1/2	33 1/2 34	33 1/2 34 1/4	33 1/2 34	33 1/2 34	33 1/2 34	3,600	Pub Serv Corp of N J com	No par	21 1/2 Jan 16	25 1/2 Feb 21	17 1/2 Oct	30 1/2 Jun
24 24	24 24 1/4	24 24 1/4	23 1/2 24	23 1/2 24	23 1/2 24	4,500	6 1/2 preferred	No par	103 1/2 Apr 24	110 Mar 1	103 Sep	115 1/2 Jan
107 1/2 107 1/2	107 108	107 107 1/2	106 1/2 107	106 1/2 107 1/2	106 1/2 107 1/2	870	6 1/2 preferred	100	110 1/2 Apr 28	119 1/2 Jan 31	108 Sep	126 Jan
112 1/2 112 1/2	112 112	111 112	111 1/2 112 1/2	111 1/2 112 1/2	111 1/2 112 1/2	740	7 1/2 preferred	100	118 1/2 Jan 2	127 Feb 10	114 1/2 Aug	139 1/2 May
123 1/2 123 1/2	122 1/2 123	122 123	121 1/2 123	122 1/2 123	122 1/2 123	650	8 1/2 preferred	100	127 Jan 2	142 Apr 10	119 1/2 Jun	150 Jan
140 1/2 141 1/2	140 1/2 141 1/2	140 1/2 141 1/2	140 1/2 140 1/2	140 1/2 141	140 1/2 141	630	Pub Ser El & Gas pfd 5 1/2	No par	111 1/2 Apr 16	114 1/2 Feb 8	112 Nov	117 1/2 Feb
*111 1/2 112 1/2	111 1/2 112	*111 1/2 112	111 1/2 111 1/2	111 1/2 112	*111 1/2 112	140	Pullman Inc	No par	51 1/2 Jan 13	61 1/2 Feb 3	47 1/2 Sep	68 1/2 Jan
55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	5,600	Pure Oil (The)	No par	21 1/2 Jan 13	25 1/2 Mar 28	19 1/2 Feb	28 1/2 May
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	14,300	5 1/2 conv preferred	100	107 May 1	109 1/2 Jan 17	107 Oct	115 1/2 Jun
*107 108	*107 108	*107 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	*107 107 1/2	480	Purity Bakeries Corp	No par	29 1/2 Apr 30	36 1/2 Feb 4	30 Sep	38 1/2 Feb
*31 1/2 32	*31 1/2 32	30 1/2 31 1/2	31 31	30 1/2 31	30 1/2 31	1,500						
*22 1/2 23 1/4	*22 1/2 23	22 1/2 22 1/2	*21 1/4 22 1/4	*21 1/4 22 1/2	21 1/4 21 1/4	400	Quaker State Oil Ref Corp	10	20 Mar 14	33 1/2 Jan 27	19 1/2 Feb	35 1/2 Aug
8 1/2 8 1/2	8 1/2 8 1/2	7 1/2 8 1/4	8 1/4 8 1/4	8 1/2 8 1/4	8 1/2 8 1/4	32,400	Radio Corp of Amer	No par	7 1/2 Apr 19	10 1/2 Feb 7	9 Nov	19 Jan
72 1/2 72 1/2	*72 72 1/2	*72 73	73 73	74 73	75 75	600	\$3.50 conv 1st preferred	No par	70 Apr 15	80 1/2 Feb 4	76 Dec	96 1/2 Mar
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	10,000	Radio-Keith-Orpheum	1	12 1/2 Apr 19	15 1/2 Jan 2	15 1/2 Oct	28 1/2 Apr
*102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	*102 1/2 104	*102 1/2 104	*102 1/2 104	80	Ralston Purina Co 3 1/2 pfd	100	102 1/2 Apr 25	105 1/2 Mar 12	100 1/2 Dec	112 1/2 Feb
*31 1/2 32 1/2	31 1/2 32	31 1/2 31 1/2	31 1/2 32 1/2	31 1/2 32	31 1/2 31 1/2	600	Raytheon Manhattan	No par	30 Apr 14	41 Feb 10	32 Dec	49 1/2 Feb
21 1/2 21 1/2	21 1/2 21 1/2	21 21 1/2	21 21 1/2	21 21	20 1/2 21 1/2	6,600	Raytheon Inc	1	19 1/2 Apr 14	25 Jan 2	17 Sep	33 May
*36 1/2 37 1/2	*36 1/2 37 1/2	*36 1/2 37 1/2	36 1/2 36 1/2	*36 1/2 37 1/2	*36 1/2 37 1/2	2,000	8 1/2 preferred	25	35 1/2 Jan 3	38 1/2 Feb 14	32 Nov	39 Apr
*18 1/2 19 1/2	*18 1/2 18 1/2	19 19	*18 19	*18 18 1/2	*18 18 1/2	300	Reading Company	50	17 1/2 Apr 18	21 1/2 Feb 10	16 1/2 Sep	33 1/2 Feb
42 42 1/2	42 42	*41 1/2 43 1/2	*41 1/2 43 1/2	42 1/2 42 1/2	*41 1/2 44	200	4 1/2 non-cum 1st preferred	50	41 Mar 3	44 1/2 Jan 18	40 Sep	53 1/2 Jun
35 35	35 35	*34 1/2 35 1/2	*34 1/2 35 1/2	*34 1/2 35 1/2	*34 1/2 35 1/2	300	4 1/2 non-cum 2nd preferred	50	34 1/2 Mar 12	38 Jan 8	36 1/2 Oct	46 1/2 Jan
*11 1/2 12	11 1/2 11 1/2	11 11 1/4	*11 1/2 11 1/2	11 1/2 11 1/4	*10 1/2 12	600	Real Silk Hosiery	5	11 May 6	18 1/2 Feb 1	15 Nov	31 Apr
*100 1/2 103	*100 1/2 105	*100 1/2 105	*100 1/2 105	*100 1/2 105	*100 1/2 105	---	Preferred	100	100 1/2 Apr 9	108 1/2 Mar 4	99 Sep	112 1/2 Feb
12 1/2 12 1/2	12 1/2 12 1/2	12 12	12 12	*12 12 1/2	11 1/2 12	1,400	Reeves Bros Inc	50c	11 1/2 Apr 14	16 1/2 Feb 11	12 1/2 Dec	16 1/2 Oct
*90 93	*93 95	93 93	*91 94	*90 93 1/2	91 91	60	Reis (Robt) & Co 1st pfd	100	87 Jan 2	117 1/2 Mar 13	76 1/2 Sep	125 1/2 Jan
*22 23	23 23	*22 1/2 24	*22 1/2 24	23 23	*22 1/2 23 1/2	1,000	Reliance Stores Corp	No par	21 1/2 Apr 25	29 1/2 Feb 13	26 1/2 Dec	45 1/2 Apr
*13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 14	13 1/2 13 1/2	1,300	Reliance Manufacturing Co	No par	13 1/2 May 9	17 1/2 Feb 8	14 1/2 Nov	27 1/2 May
*78 1/2 80	*78 1/2 80	*78 1/2 80	*78 1/2 80	80 80	*78 1/2 80	10	Conv pfd 3 1/2 series	100	76 Jan 2	84 1/2 Feb 18	74 Dec	101 May
31 31	30 1/2 31 1/4	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30	2,000	Remington-Rand	1	28 1/2 Apr 19	40 1/2 Feb 8	32 1/2 Mar	50 1/2 Jun
*99 1/2 104	*99 1/2 104	*99 1/2 104	*99 1/2 102	*99 1/2 102	100 100	100	Preferred with warrants	25	100 May 9	102 Jan 2	100 Oct	105 1/2 Apr
29 1/2 29 1/2	29 1/2 29 1/2	28 1/2 29	29 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	3,600	Reo Motors, Inc	1	24 1/2 Jan 13	31 1/2 Feb 7	20 Oct	34 1/2 July
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	3,200	Republic Aviation Corp	1	5 Apr 29	9 1/2 Jan 7	7 1/2 Nov	24 1/2 Apr
*6 1/2 6 1/2	6 1/2 6 1/2	5 1/2 6	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	6,400	Republic Pictures	50c	5 1/2 May 8	8 1/2 Feb 3	7 Dec	17 1/2 Feb
12 1/2 13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13	*12 1/2 12 1/2	300	\$1 conv preferred	10	12 1/2 Jan 13	15 1/2 Feb 4	13 1/2 Oct	21 1/2 Feb
25 1/2 25 1/2	25 1/2 26 1/2	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25	25,200	Republic Steel Corp	No par	23 1/2 Apr 19	30 1/2 Feb 21	24 1/2 Oct	40 1/2 Feb
*111 1/2 111 1/2	111 1/2 111 1/2	*111 111 1/4	*111 111 1/4	111 111	*111 111 1/4	200	6 1/2 conv prior pfd ser A	100	110 1/2 Jan 3	113 Mar 28	107 1/2 Oct	118 Apr
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	x18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	3,600	Revere Copper & Brass	No par	17 1/2 May 9	109 1/2 Mar 31	18 Sep	31 1/2 May
*106 107	*106 107	*106 107	*106 106 1/2	106 106	*106 107	10	5 1/4 preferred	100	104 Jan 3	110 Apr 7	97 Sep	112 1/2 Jan
28 1/2 29	28 1/2 29 1/2	27 1/2 27 1/2	26 1/2 27 1/2	27 27 1/2	*107 1/2 108 1/2	2,200	Reynolds Metals Co	No par	25 1/2 Apr 29	39 Jan 2	24 1/2 Sep	45 1/2 Jan
*108 1/2 110	109 1/2 109 1/2	108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	*12 12 1/2	170	5 1/2 conv preferred	100	107 1/2 Apr 14	124 Jan 28	105 1/2 Sep	136 Jan
*12 13	*12 1/2 13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	*12 12 1/2	5,800	Reynolds Spring	1	11 1/2 Apr 15	16 1/2 Feb 7	12 1/2 Nov	28 1/2 Feb
*37 1/2 37 1/2	38 38	37 1/2 37 1/2	38 38	38 38	*37 1/2 38	80	Reynolds (R J) Tob class B	10	36 1/2 Apr 14	44 1/2 Feb 4	36 1/2 Sep	46 1/2 Jun
*45 1/2 48	46 46	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	*45 1/2 47	80	Common	10	45 1/2 May 6	50 Feb 3	43 Feb	50 1/2 July
*101 1/2 102	*101 1/2 102	*101 1/2 102	*101 1/2 101 1/2	102 102	*101 1/2 102 1/2	100	Preferred 3.60 series	100	101 Jan 20	104 Feb 6	100 Nov	108 1/2 Feb
23 1/2 23 1/2	22 22	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	*21 21 1/2	3,900	Rheem Mfg Co	1	19 Apr 14	25 1/2 Feb 3	19 Dec	38 Jun
15 15 1/2	15 15 1/2	14 1/2 15	*14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	5,400	Richfield Oil Corp	No par	13 1/2 Jan 16	16 1/2 Feb 10	12 1/2 Oct	20 1/2 May
*26 28	26 26	*25 26	*25 26	25 1/2 25 1/2	*24 25 1/2	500	Ritter Company	No par	24 1/2 Apr 16	31 Feb 3	25 Oct	44 Apr
*9 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,600	Roan Antelope Copper Mines	1	7 1/2 Jan 3	10 1/2 Mar 31	6 Oct	13 1/2 Feb
*21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	*21 1/2 21 1/2	1,300	Royal Typewriter	1	20 1/2 Apr 25	24 1/2 Mar 31	17 Oct	30 1/2 Jun
*49 50	49 49 1/2	49 1/2 50	49 1/2 49 1/2	*48 1/2 49	48 1/2 49	800	Ruberoid Co (The)	No par	43 1/2 Apr 1			



## NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946			
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share			
35 1/2 35 1/2	34 1/2 35 1/2	33 1/2 33 1/2	33 3/4 34 1/2	33 3/4 34 1/2	33 3/4 33 3/4	6,400	Southern Railway	No par	33	Apr 19	50 1/2 Jan 2	33	Sep	65 Jun
*64 67	65 65	*63 1/2 66 1/4	*64 67	64 1/2 64 1/2	64 1/2 65	800	5% non-cum preferred	100	62 1/2	Apr 26	77 Feb 8	64 1/4	Oct	90 1/2 Jun
*78 80 1/2	*78 80 1/2	*78 1/2 80 1/2	*78 1/2 80	*78 1/2 81	*78 1/2 79 1/4	1,600	Mobile & Ohio stk tr cdfs	100	77	Jan 22	80 Apr 17	73	Oct	96 Feb
*17 17 1/2	17 17	16 1/2 16 1/2	17 17	*16 1/2 17	16 1/2 16 1/2	1,600	Spaulding (A G) & Bros Inc	1	16	Apr 18	20 1/2 Feb 4	16 1/2	Nov	30 1/2 Apr
*5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,700	Sparks Withington	No par	5 1/2	Jan 13	7 1/2 Feb 8	5 1/2	Oct	13 1/2 Jan
*8 1/4 9	*8 3/4 9	*8 3/4 9	*8 3/4 9	*8 3/4 9	*8 3/4 9	200	Spears & Co	1	8 1/2	Apr 29	14 1/2 Jan 7	11 1/4	Nov	27 May
*83 89 3/4	*83 89 3/4	*83 89 3/4	*83 89 3/4	*83 89 3/4	*83 89 3/4	2,300	\$5.50 preferred	No par	89 1/4	Apr 28	93 1/2 Jan 13	92	Sep	104 July
*49 50 3/4	50 3/4 52	51 1/2 52	51 1/2 52	51 1/2 52	52 1/2 53 1/2	4,500	Spencer Kellogg & Sons	No par	46	Apr 28	55 1/2 Jan 2	37	Sep	56 Dec
20 20 3/4	20 20 1/4	19 1/2 20 1/2	19 1/2 20	19 1/2 20	19 1/2 19 1/2	9,600	Sperry Corp (The)	1	19 1/4	Apr 19	23 1/2 Feb 25	18 1/2	Dec	40 1/2 Jan
10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	500	Spiegel Inc	2	10	Apr 29	17 1/2 Feb 7	14 1/2	Nov	39 1/2 Apr
*76 1/4 77 1/2	76 1/4 76 1/2	76 1/4 76 1/2	76 1/4 76 1/2	75 76	75 1/2 75 1/2	2,400	Conv \$4.50 preferred	No par	74 1/4	May 9	90 1/4 Feb 4	84 1/2	Sep	109 1/4 Apr
16 16 3/4	16 16 1/4	15 1/2 16	15 1/2 16	15 1/2 15 1/2	14 1/2 15 1/2	400	Square D Co	5	14 1/2	Apr 23	18 1/2 Feb 5	15 1/2	Sep	24 1/2 Apr
*34 1/2 35 1/2	*34 1/2 37	34 1/2 34 1/2	*30 35	33 1/2 33 1/2	33 3/4	130	Squibb (E R) & Sons common	1	33	May 9	45 1/2 Jan 2	33 1/2	Feb	55 May
111 111 1/2	*110 3/4 111 1/4	110 7/8 110 7/8	*110 3/4 111 1/4	111 1/2 111 1/2	111 1/2 111 1/2	3,400	\$4 preferred	No par	103 1/2	Jan 16	112 1/2 Feb 11	107 1/2	Oct	116 Mar
31 1/2 31 1/2	30 3/4 31	30 3/4 31 1/2	30 3/4 31	30 3/4 30 3/4	30 3/4 30 3/4	300	Standard Brands, Inc.	No par	30 1/2	Apr 21	37 1/2 Jan 6	34 1/2	Nov	55 May
*99 1/2 99 3/4	99 1/2 99 1/2	*99 99 1/2	*99 99 1/2	99 99	99 99	16,200	\$3.50 cum preferred	No par	98 1/2	Mar 25	101 1/2 Jan 13	98 1/2	Dec	99 1/2 Dec
24 1/4 25	24 25 1/4	23 1/2 24 1/4	23 1/2 24	23 1/4 23 3/4	23 1/2 23 3/4	500	Standard G & E Co \$4 pref	No par	22 1/4	Apr 19	36 1/2 Jan 2	20 1/2	Oct	60 1/2 May
95 1/2 95 1/2	97 3/4 97 3/4	*96 98	95 1/2 96	95 95	*94 96	1,400	\$6 prior preferred	No par	93	Apr 14	114 1/2 Feb 18	70	Oct	135 1/2 Apr
*105 106	105 1/4 106 1/2	105 105	105 105	104 105	104 104	21,100	\$7 prior preferred	No par	100 1/4	Apr 19	125 Feb 19	78	Oct	149 1/2 Apr
56 56 3/4	56 3/4 56 3/4	56 3/4 56 3/4	56 3/4 56 3/4	56 3/4 56 3/4	56 3/4 56 3/4	16,100	Standard Oil of Calif	No par	50 3/4	Mar 11	58 Feb 10	42 1/2	Feb	59 1/2 Aug
40 1/2 41	40 3/4 41 1/4	40 1/4 40 3/4	39 1/2 40 1/2	x39 1/4 40 1/2	38 1/4 39 1/2	48,300	Standard Oil of Ind	25	38 1/2	Apr 19	42 Feb 7	37	Feb	49 1/2 May
63 1/2 70	69 3/4 69 3/4	68 1/2 69 1/2	69 1/2 70 1/2	69 1/2 71 1/4	70 1/2 71 1/4	8,500	Standard Oil of New Jersey	25	63	Mar 17	71 1/2 May 8	61 1/2	Nov	78 1/2 May
26 1/2 26 1/2	25 3/4 26 1/4	26 1/2 26 1/2	26 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	100	Standard Oil of Ohio	10	23 3/4	Jan 3	29 Jan 28	20 1/2	Mar	30 July
*103 1/4 105	*103 1/4 104 1/2	*103 1/4 104 1/2	*103 1/4 105	*103 1/4 105	*103 1/4 104 3/4	3,000	3 1/4 preferred series A	100	101 1/2	Jan 6	105 Jan 29	100 1/2	Dec	108 1/2 Jan
*13 1/2 14	13 1/2 14	13 1/2 13 1/2	*13 1/2 14	*13 1/2 14	*13 1/2 14	100	Standard Steel Spring	50	42 1/2	Apr 14	17 1/2 Feb 11	11	Oct	25 Feb
*44 46	*43 1/4 44 1/2	*43 1/4 44	*42 44	*43 44	*43 44	300	4% conv preferred	50	39	Jan 13	43 1/2 Mar 3	37 1/2	Nov	56 Jun
*40 41	39 1/4 40 1/2	*39 41	*39 41	*40 41	*39 1/2 41	600	Starrett Co (The) L S	No par	13	Apr 14	18 Jan 2	16 1/2	Oct	26 1/2 Aug
14 14	14 1/2 14 1/2	13 1/2 13 1/2	13 1/2 14	*13 1/2 14	*13 1/2 14	4,700	Starrett Bros Stores Inc	1	37 1/2	Apr 15	49 Jan 2	41 1/2	Jan	63 May
39 1/2 39 3/4	39 1/2 40	39 40	38 1/2 39	38 1/2 39	37 1/2 38 1/4	1,100	Sterling Drug Inc common	5	102	Mar 4	104 1/2 Mar 5	102 1/2	Oct	109 1/2 Aug
*102 104 1/2	*102 104 1/2	*102 104 1/2	*102 104 1/2	*102 104 1/2	*102 104 1/2	3,000	3 1/2 preferred	100	15 1/2	Apr 15	19 1/2 Feb 7	13 1/2	Oct	26 1/2 May
*16 1/2 17 1/2	16 1/2 16 1/2	15 1/2 16	15 1/2 16	16 16	15 1/2 15 1/2	1,300	Stewart-Warner Corp	5	15 1/2	Apr 15	24 1/2 Jan 4	20 1/2	Dec	39 1/2 May
17 1/2 17 1/2	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/2	16 1/2 16 1/2	4,100	Stokely-Van Camp Inc	1	20	Feb 13	21 1/2 Jan 3	21	Jan	23 Feb
21 21	21 21	*20 1/2 21	*20 1/2 21	*20 1/2 21	20 1/2 20 1/2	17,400	5% prior preferred	20	13	Apr 14	17 Feb 3	14 1/2	Oct	23 1/2 Apr
13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	700	Stone & Webster	No par	18	Apr 14	25 1/2 Feb 11	18 1/2	Oct	38 1/2 July
19 1/2 20 1/2	20 1/2 20 1/2	19 1/4 20 1/4	19 1/4 20 1/4	19 1/4 20 1/4	18 3/4 19 1/2	1,700	Studebaker Corp (The)	1	12	Apr 18	15 1/2 Feb 3	12 1/2	Nov	24 1/2 May
13 13	*12 1/2 13	12 1/2 12 1/2	*12 1/2 13	*12 1/2 13	*12 1/2 12 1/2	1,900	Sun Chemical Corp	1	107	Feb 18	109 1/2 Apr 17	103 1/2	Sep	110 May
*108 1/2 110 1/2	*108 1/2 110 1/2	*108 1/2 110 1/2	*108 1/2 110 1/2	*108 1/2 110 1/2	*108 1/2 110 1/2	19,100	\$4.50 series A preferred	No par	56 1/2	May 9	75 1/2 Mar 24	61 1/2	Sep	78 1/2 Jun
*57 1/2 59	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	57 1/2 57 1/2	56 1/2 57	100	Sun Oil Co	No par	118	Jan 10	122 Feb 15	117	Apr	124 1/2 Aug
119 1/2 119 1/2	*120 120 1/2	120 120	120 120	*120 120	120 120	2,600	Class A pfd (4 1/2% cum)	100	77 1/2	Jan 11	10 1/2 May 2	7 1/2	Oct	14 May
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	1,100	Sunray Oil Corp	12.50	34 1/4	Apr 30	45 1/2 Jan 2	42 1/2	Sep	56 1/2 Aug
19 1/2 19 1/2	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	300	Sunshine Biscuits Inc	10c	8 1/2	Apr 26	13 1/2 Mar 6	10 1/2	Oct	24 Apr
*113 116 1/2	*113 116	113 113	113 113	110 110	*107 113	500	Sunshine Mining Co	10c	18 1/2	Apr 15	23 1/2 Feb 17	17 1/2	Oct	35 1/2 May
*17 1/2 18 1/2	17 1/2 18	17 1/2 17 1/2	*16 1/2 17 1/2	*16 1/2 17 1/2	*16 1/2 17 1/2	500	Superheater Co (The)	No par	101 1/2	Jan 13	116 1/2 May 2	102	Oct	160 May
33 1/2 33 1/2	*33 1/2 33 1/2	33 33 1/2	33 33 1/2	32 3/4 33 1/2	32 3/4 33 1/2	5000								



**STOCKS**  
**NEW YORK STOCK**  
**EXCHANGE**

LOW AND HIGH SALE PRICES							STOCKS		Range Since January 1		Range for Previous Year 1946			
Saturday May 3	Monday May 5	Tuesday May 6	Wednesday May 7	Thursday May 8	Friday May 9	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share			
*20 21	20% 21%	18% 20	18% 19	*18% 20 1/2	*18% 20 1/2	1,100	U S Hoffman Mach Corp.....	18 1/2	May 7	33 1/2	Jan 6	26 Feb	47% Apr	
*27 30	*87 90	*87 90	86% 87	*84 87	*84 87	20	4 1/4% preferred.....	86 1/2	May 7	94	Feb 15	90 Sep	98 1/2 Aug	
*46 1/2 49	48 48	47 1/4 47 1/2	*46 1/4 47 1/4	*46 1/2 47 1/2	*47 47	500	U S Industrial Chemicals.....	x41	Jan 13	53 1/2	Feb 13	37 1/2 Nov	62 May	
*75 75 1/2	7 7 1/4	7 1/4 7 1/4	*7 7 1/4	*7 7 1/4	*6 1/2 7 1/4	1,800	U S Leather Co.....	6 1/2	Mar 24	8 1/2	Feb 8	6 1/2 Sep	13 1/2 Jan	
*30 1/2 33 1/2	33% 33%	32 1/2 33%	*33 33%	*32 1/2 33%	*33 33	200	Partic & conv cl A.....	No par	25 1/2	Jan 3	35	Apr 3	25 Sep	44 Jan
20 1/2 21 1/2	20% 21 1/2	20% 21	20% 21	20% 21	20 1/2 21	9,100	U S Lines Co.....	1	16 1/2	Jan 22	22 1/2	Apr 10	13 1/2 Jan	25 1/2 Aug
*9 1/2 10 1/4	10 10 1/4	*10 10 1/4	*10 10 1/4	*10 10 1/4	10 10	100	4 1/4% preferred.....	10	9 1/4	Jan 7	10	Apr 10	9 Dec	11 1/2 July
*38 1/2 39 1/2	38 1/2 38 1/2	38 38	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	600	U S Pipe & Foundry.....	20	37 1/2	May 9	44 1/2	Feb 5	35 Nov	60 1/4 May
*57 1/2 57 1/2	56 1/2 57	55 1/4 56 1/2	54 54	54 54	52 1/2 52 1/2	1,300	U S Playing Card Co.....	10	52 1/2	May 9	73	Feb 19	59 Sep	84 Apr
*28 1/2 29 1/4	29 1/4 29 1/2	27 1/2 28 1/2	28 28	27 1/2 28	27 27	3,600	U S Plywood Corp.....	100	26 1/2	Apr 28	39	Jan 2	36 Dec	39 1/2 Dec
*101 101 1/4	*101 101 1/4	101 1/4 101 1/4	*101 101 1/4	*101 101 1/4	*101 102 1/2	50	3 1/4% cum pfd series A.....	100	100 1/4	Apr 9	103 1/4	Mar 5	100 Sep	106 Oct
46 1/4 47 1/4	46 1/4 47	46 1/4 47 1/2	46 1/4 47	46 1/4 47	46 1/4 47 1/2	11,500	U S Rubber Co.....	10	45 1/2	Apr 14	60 1/2	Feb 11	48 1/2 Nov	80 Apr
*148 1/4 150	*148 1/4 150	149 149	*148 1/2 149 1/2	*148 1/2 149 1/2	*148 1/2 150	300	8 non-cum 1st preferred.....	100	147	Apr 26	165	Feb 11	144 Nov	187 Feb
43 1/4 43 1/4	43 1/4 44	43 43	44 44	43 1/4 43 1/4	43 43 1/4	1,500	U S Smelting Ref & Min.....	50	42	Apr 15	51	Feb 27	40 1/2 Oct	84 1/2 Feb
*74 1/2 76 1/4	75 75	*74 1/2 75 1/4	*74 1/2 75 1/4	*74 1/2 75 1/4	*74 1/2 75 1/4	200	Preferred.....	50	74 1/2	May 9	81	Feb 28	x72 Sep	89 Feb
70 1/2 70 1/2	70 1/2 71 1/2	68 1/2 70 1/2	x68 1/2 69 1/4	67 1/4 69	66 1/2 67 1/2	31,700	U S Steel Corp common.....	No par	66	Apr 14	79 1/2	Feb 8	65 1/2 Oct	97 1/2 Feb
*142 1/2 144	144 144 1/2	144 1/2 144 1/2	144 1/2 144 1/2	143 1/2 144	143 1/2 144	1,700	Preferred.....	100	143	Apr 29	150	Mar 27	142 Dec	166 Feb
*19 1/2 20	19 1/2 19 1/2	19 1/2 19 1/2	20 20	19 1/2 19 1/2	19 1/2 19 1/2	1,000	U S Tobacco Co.....	No par	19 1/2	Apr 29	23	Feb 19	20 Nov	29 1/2 Jan
*45 46	*45 46	45 45	*45 47	*45 47	*45 47	30	7 non-cum preferred.....	25	44 1/4	May 1	48 1/2	Feb 21	47 Nov	55 1/2 Jun
6 6	5 1/4 6	*5 1/4 5 1/2	6 6	*5 1/4 6	*5 1/4 6	7,000	United Stockyards Corp.....	1	5	Jan 13	7 1/2	Apr 1	4 1/2 Sep	9 1/2 Jan
9 1/4 9 1/4	8 1/4 9 1/4	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,000	United Stores \$4.20 non-c 2d pfd.....	5	8	Jan 13	12 1/2	Feb 21	7 1/2 Oct	20 1/2 Apr
*105 107 1/2	*105 107 1/2	*105 107 1/2	*105 107 1/2	105 105	*105 107 1/2	100	United Wall Paper Inc.....	No par	102	Jan 27	108 1/2	Mar 31	100 1/2 Nov	128 Jan
*47														



## Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended May 9, 1947	Stocks, Number of Shares	Railroad and Misco. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	249,730	\$893,000	\$82,000	-----	\$975,000
Monday	735,600	2,924,000	341,000	\$15,000	3,280,000
Tuesday	744,521	2,780,000	401,000	8,000	3,189,000
Wednesday	596,240	2,621,000	258,000	10,000	2,889,000
Thursday	668,180	2,642,000	286,000	13,000	2,941,000
Friday	723,120	2,842,000	302,000	1,000	3,145,000
Total	3,717,391	\$14,702,000	\$1,670,000	\$47,000	\$16,419,000

	Week Ended May 9, 1947	1946	Jan. 1 to May 9, 1947	1946
Stocks—No. of shares	3,717,391	6,986,170	92,858,481	152,673,102
Bonds	-----	-----	-----	-----
U. S. Government	\$47,000	\$198,500	\$1,150,000	\$16,386,300
Foreign	1,670,000	1,300,400	27,067,300	33,907,100
Railroad & Industrial	14,702,000	20,241,500	358,111,600	530,947,600
Total	\$16,419,000	\$21,740,400	\$386,328,900	\$581,241,000

## Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended May 9, 1947	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	73,905	\$56,000	\$20,000	-----	\$76,000
Monday	209,860	237,000	3,000	-----	240,000
Tuesday	214,665	407,000	1,000	\$2,000	410,000
Wednesday	181,590	206,000	25,000	-----	231,000
Thursday	184,470	290,000	47,000	1,000	338,000
Friday	192,850	332,000	2,000	1,000	335,000
Total	1,057,340	\$1,528,000	\$98,000	\$4,000	\$1,630,000

	Week Ended May 9, 1947	1946	Jan. 1 to May 9, 1947	1946
Stocks—No. of shares	1,057,340	2,628,480	30,178,543	69,202,700
Bonds	-----	-----	-----	-----
Domestic	\$1,528,000	\$934,000	\$21,359,000	\$33,119,000
Foreign government	98,000	271,000	2,376,000	5,860,000
Foreign corporate	4,000	3,000	201,000	248,000
Total	\$1,630,000	\$1,208,000	\$23,936,000	\$39,227,000

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

	Stocks			Bonds		
	30 Indus- trials	20 Rail- roads	15 Utili- ties	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties
May 2	173.45	45.52	34.25	61.33	104.51	110.78
May 3	174.00	45.69	34.22	61.50	104.51	110.74
May 5	174.21	45.66	34.22	61.54	104.51	110.71
May 6	172.77	45.27	34.02	61.05	104.51	110.66
May 7	172.49	45.11	33.90	60.90	104.50	110.58
May 8	171.56	44.73	33.75	60.54	104.46	110.54
May 9	171.54	44.64	33.86	60.53	104.45	110.54

\*Corrected figure.

## Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

LOW AND HIGH SALE PRICES										Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday May 3	Low	High	Monday May 5	Low	High	Tuesday May 6	Low	High	Wednesday May 7		1947-1952	1949-1952	Lowest	Highest	Lowest	Highest
*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.17	101.19	*101.16	101.18	---	Treasury 4 1/4s	-----	102.13	Feb 4	102.22	Jan 6
*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.16	105.18	*105.14	105.16	---	Treasury 3 1/2s	-----	106.1	Apr 1	106.8	Feb 21
*108.6	108.8	*108.6	108.8	*108.6	108.8	*108.6	108.8	*108.5	108.7	---	Treasury 3s	-----	108.21	Feb 4	108.21	Feb 4
*111.23	111.25	*111.23	111.25	*111.23	111.25	*111.23	111.25	*111.23	111.25	---	Treasury 2 1/2s	-----	112.6	Feb 3	112.6	Feb 3
*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	---	Treasury 2 1/4s	-----	101.28	Apr 10	102.6	Feb 4
*106.24	106.26	*106.24	106.26	*106.24	106.26	*106.24	106.26	*106.23	106.25	---	Treasury 2 1/4s	-----	-----	-----	107.5	Dec
*112.8	112.10	*112.8	112.10	*112.8	112.10	*112.8	112.10	*112.8	112.10	---	Treasury 2 1/4s	-----	-----	-----	113.12	Aug
*113.8	113.10	*113.8	113.10	*113.8	113.10	*113.8	113.10	*113.8	113.10	---	Treasury 2 1/4s	-----	-----	-----	113.3	Nov
*114.7	114.9	*114.7	114.9	*114.7	114.9	*114.7	114.9	*114.7	114.9	---	Treasury 2 1/4s	-----	-----	-----	118.15	Mar
*102.7	102.9	*102.7	102.9	*102.7	102.9	*102.7	102.9	*102.6	102.8	---	Treasury 2 1/4s	-----	-----	-----	-----	-----
*103.28	103.30	*103.28	103.30	*103.28	103.30	*103.28	103.30	*103.27	103.29	---	Treasury 2 1/4s	-----	104.12	Feb 21	104.12	Feb 21
*104.28	104.30	*104.28	104.30	*104.28	104.30	*104.28	104.30	*104.27	104.29	---	Treasury 2 1/4s	-----	-----	-----	106	Apr
*105.3	105.5	*105.3	105.5	*105.3	105.5	*105.3	105.5	*105.2	105.4	---	Treasury 2 1/4s	-----	-----	-----	106.16	May
*106.30	107	*106.30	107	*106.30	107	*106.30	107	*106.29	106.31	---	Treasury 2 1/4s	-----	-----	-----	105.29	Aug
*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.8	105.10	---	Treasury 2 1/4s	-----	-----	-----	108.4	Jun
*104.27	104.29	*104.27	104.29	*104.27	104.29	*104.27	104.29	*104.26	104.28	---	Treasury 2 1/4s	-----	-----	-----	105.22	May
*104.15	104.17	*104.15	104.17	*104.15	104.17	*104.15	104.17	*104.14	104.16	---	Treasury 2 1/4s	-----	104.23	Feb 14	104.23	Feb 14
*104.13	104.15	*104.13	104.15	*104.13	104.15	*104.13	104.15	*104.12	104.14	---	Treasury 2 1/4s	-----	104.4	Jan 2	104.18	Apr 30
*104.11	104.13	*104.11	104.13	*104.11	104.13	*104.11	104.13	*104.9	104.11	---	Treasury 2 1/4s	-----	-----	-----	103	Jan
*104.9	104.11	*104.9	104.11	*104.9	104.11	*104.9	104.11	*104.8	104.10	---	Treasury 2 1/4s	-----	103.29	Jan 6	104.4	Jan 13
*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.7	103.9	---	Treasury 2 1/4s	-----	104.2	Jan 30	104.10	May 9
*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.9	105.11	---	Treasury 2 1/4s	-----	104.7	Jan 29	104.15	Apr 12
*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.8	103.8	---	Treasury 2 1/4s	-----	103.1	Jan 29	103.20	Apr 9
*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.9	105.11	---	Treasury 2 1/4s	-----	-----	-----	101.16	Jan
*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.8	103.10	*103.7	103.9	---	Treasury 2 1/4s	-----	-----	-----	106.28	Apr
*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.10	105.12	---	Treasury 2 1/4s	-----	-----	-----	101.15	Jan
*104.2	104.4	*104.2	104.4	*104.2	104.4	*104.2	104.4	*104.2	104.4	---	Treasury 2 1/4s	-----	-----	-----	106.15	Aug
*107.6	107.8	*107.6	107.8	*107.6	107.8	*107.6	107.8	*107.6	107.8	---	Treasury 2 1/4s	-----	-----	-----	108.17	Aug
*105.7	105.9	*105.7	105.9	*105.7	105.9	*105.7	105.9	*105.8	105.10	---	Treasury 2 1/4s	-----	105.17	Feb 7	105.17	Feb 7
*102.21	102.23	*102.21	102.23	*102.21	102.23	*102.21	102.23	*102.21	102.23	---	Treasury 2 1/4s	-----	-----	-----	108.17	Aug
*102.21	102.23	*102.21	102.23	*102.21	102.23	*102.21	102.23	*102.21	102.23	---	Treasury 2 1/4s	-----	-----	-----	104.22	Sep
*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---	Treasury 2 1/4s	-----	-----	-----	100.29	Jan
*100.28	100.30	*100.28	100.30	*100.28	100.30	*100.28	100.30	*100.27	100.29	---	Treasury 2 1/4s	-----	-----	-----	101.4	Jan
*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.27	101.29	*101.26	101.28	---	Treasury 2s	-----	-----	-----	102	Apr
*101.26	101.28	*101.26	101.28	*101.26	101.28	*101.26	101.28	*101.25	101.27	---	Treasury 2s	-----	-----	-----	102.8	Dec
*101.30	102	*101.30	102	*101.30	102	*101.30	102	*101.29	101.31	---	Treasury 2s	-----	-----	-----	103.9	Jan
*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.2	102.4	---	Treasury 2s	-----	-----	-----	103.7	Jan
*102.7	102.9	*102.7	102.9	*102.7	102.9	*102.7	102.9	*102.6	102.8	---	Treasury 2s	-----	-----	-----	-----	-----
*102.13	102.15	*102.13	102.15	*102.13	102.15	*102.13	102.15	*102.12	102.14	---	Treasury 2s	-----	-----	-----	102.16	Oct
*102.22	102.24	*102.22	102.24	*102.22	102.24	*102.22	102.24	*102.21	102.23	---	Treasury 2s	-----	-----	-----	102.20	Oct
*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.29	102.31	---	Treasury 2s	-----	-----	-----	103.13	May
*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.27	102.29	---	Treasury 2s	-----	-----	-----	102.14	Nov
*102.30	103	*102.30	103	*102.30	103	*102.30	103	*102.30	103	---	Treasury 2s	-----	-----	-----	102.22	Nov
*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.4	105.6	---	Treasury 2s	-----	-----	-----	104.29	Feb
*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.26	100.28	---	Treasury 1 1/4s	-----	-----	-----	101.14	May
*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.2	101.4	---	Treasury 1 1/4s	-----	-----	-----	101.3	Sep

\*Odd lot transaction. No sales transacted this day. a Odd lot transaction. r Registered bond transaction



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDING MAY 9

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1		
New York Stock Exchange				Low	High		Low	High	
New York City									
Transit Unification Issue—									
3% Corporate Stock	1980	J-D	--	113 1/2	113 1/2	14	110 1/2	114 1/2	

## Foreign Securities

WERTHEIM &amp; CO.

Telephone  
REctor 2-2300Members New York Stock Exchange  
120 Broadway, New YorkTeletype  
NY 1-1693

Foreign Govt. & Municipal									
Agricultural Mtge Bank (Colombia)—									
ΔGtd sink fund 6s	1947	F-A	---	70	---	---	79	81	
ΔGtd sink fund 6s	1948	A-O	---	70	80 1/2	---	79	79	
Akershus (King of Norway) 4s	1968	M-S	---	100	102	---	102	105 1/4	
ΔAntioquia (Dept) coll 7s A	1945	J-J	43	43	45	28	25 1/2	45	
ΔExternal s f 7s series B	1945	J-J	---	36	44	17	25	44	
ΔExternal s f 7s series C	1945	J-J	---	42	43 1/2	3	26 1/2	43 1/2	
ΔExternal s f 7s series D	1945	J-J	43 3/8	43	43 3/8	13	24	43 3/8	
ΔExternal s f 7s 1st series	1957	A-O	40 1/4	31 1/4	40 1/4	15	21	40 1/4	
ΔExternal sec s f 7s 2d series	1957	A-O	---	39	43	13	19 1/2	43	
ΔExternal sec s f 7s 3rd series	1957	A-O	---	31	42	22	18 1/2	42	
ΔAntwerp (City) external 5s	1958	J-D	---	102 1/4	103	18	99	103	
Australia (Commonw'lth) 5s of '25	1955	J-J	107 3/4	107 3/4	107 3/4	14	107 1/2	109 1/2	
External 5s of 1927	1957	M-S	---	102 1/2	103 1/2	7	102 1/2	104 1/2	
10-year 3 1/4s	1956	F-A	100 3/4	100 1/2	100 3/4	13	100	102	
20-year 3 1/2s	1966	J-D	100 3/4	100 1/2	100 3/4	56	98 1/4	100 3/4	
15-year 3 3/4s	1962	F-A	99 1/4	99 1/4	99 1/4	51	98 3/4	99 3/4	
Belgium external 6 1/2s	1949	M-S	---	103 1/4	104	---	103 1/4	107 1/2	
External s f 6s	1955	J-J	---	106 1/4	106 1/4	4	106	109	
External s f 7s	1955	J-D	---	110	110 1/2	2	107 1/2	114 1/2	
ΔBrazil (U S of) external 8s	1941	J-D	66 1/2	66 1/2	67	5	61 1/2	70	
Stamped pursuant to Plan A									
(Int reduced to 3.5%)	1978	J-D	---	56	56	3	51 1/2	60	
ΔExternal s f 6 1/2s of 1926	1957	A-O	66	66	67 1/2	3	62	73 1/2	
Stamped pursuant to Plan A									
(Int reduced to 3.375%)	1979	A-O	54	54	56	19	52 1/4	63	
ΔExternal s f 6 1/2s of 1927	1957	A-O	---	67 1/2	67 1/2	1	63 1/2	73 1/2	
Stamped pursuant to Plan A									
(Int reduced to 3.375%)	1979	A-O	56 1/2	56 1/2	57	29	51	63	
Δ7s (Central Ry) external 5s	1952	J-D	---	67	---	---	64	70	
Stamped pursuant to Plan A									
(Int reduced to 3.5%)	1978	J-D	---	57	57	1	54	59 1/2	
5% funding bonds of 1931 due	1951								
Stamped pursuant to Plan A									
(Int reduced to 3.375%)	1979	A-O	55	55	55	1	52	61	
External Δ bonds of 1944 (Plan B)—									
3 1/4s Series No. 1	---	---	---	62	63	17	60 1/2	65 1/2	
3 1/4s Series No. 2	---	---	---	62 1/2	62 1/2	6	60 1/4	65 1/4	
3 1/4s Series No. 3	---	---	---	62 1/2	62 1/2	5	60 1/2	65 1/2	
3 1/4s Series No. 4	---	---	---	62	63	32	60 1/2	65 1/2	
3 1/4s Series No. 5	---	---	64	62 1/2	64	33	60 1/2	65	
3 1/4s Series No. 6	---	---	---	66	69	---	68	69	
3 1/4s Series No. 7	---	---	---	79	79	2	76	85	
3 1/4s Series No. 8	---	---	---	77 1/4	e79	3	76	83 1/2	
3 1/4s Series No. 9	---	---	---	e79	e79	3	78 1/4	83 1/2	
3 1/4s Series No. 10	---	---	---	77	77	1	76	83 1/2	
3 1/4s Series No. 11	---	---	---	60 1/2	63	---	57 1/2	62 1/2	
3 1/4s Series No. 12	---	---	---	60 1/2	61	8	57 1/2	61	
3 1/4s Series No. 13	---	---	---	61 1/2	63 1/2	---	57	63	
3 1/4s Series No. 14	---	---	---	60 1/2	61 1/2	---	57	62	
3 1/4s Series No. 15	---	---	60 1/2	60 1/2	60 1/2	5	57	62 1/2	
3 1/4s Series No. 16	---	---	---	60 1/2	63 1/2	---	57 1/2	62 1/2	
3 1/4s Series No. 17	---	---	---	60 1/2	63 1/2	---	57	61 1/2	
3 1/4s Series No. 18	---	---	---	60 1/2	60 1/2	2	56 1/2	62 1/2	
3 1/4s Series No. 19	---	---	---	60 3/4	61	7	58	62	
3 1/4s Series No. 20	---	---	---	60 1/2	63	---	57 1/2	61	
3 1/4s Series No. 21	---	---	---	60 1/2	62	---	57 1/2	62	
3 1/4s Series No. 22	---	---	---	60 1/2	63	---	57 1/2	62	
3 1/4s Series No. 23	---	---	61	60 1/2	61	10	57	62 1/2	
3 1/4s Series No. 24	---	---	---	60 1/2	63 1/2	---	61 1/4	63	
3 1/4s Series No. 25	---	---	---	60 1/2	62	---	57	61 1/2	
3 1/4s Series No. 26	---	---	---	60 1/2	63 1/2	---	57 1/2	62	
3 1/4s Series No. 27	---	---	---	60 1/2	60 1/2	1	57	62 1/2	
3 1/4s Series No. 28	---	---	---	60 1/2	63 1/2	---	57 1/2	62	
3 1/4s Series No. 29	---	---	---	60 1/2	60 1/2	1	57 1/2	62	
3 1/4s Series No. 30	---	---	---	60 1/2	69	---	62	62	
Brisbane (City) s f 5s	1957	M-S	---	102	102	2	99 1/2	102	
Sinking fund gold 5s	1958	F-A	---	103 1/2	103 1/2	2	101 1/2	103 1/2	
Sinking fund gold 6s	1950	J-D	---	101 1/2	102	---	101	102 1/2	
Buenos Aires (Province of)—									
Δ6s stamped	1961	M-S	---	98	---	---	99	100 1/2	
External s f 4 1/4-4 1/2s	1977	M-S	99 1/2	99 1/2	99 1/2	44	99	100 1/2	
Refunding s f 4 1/4-4 1/2s	1976	F-A	99 1/2	99 1/2	99 1/2	71	99 1/2	100 1/2	
External readj 4 1/4-4 1/2s	1976	A-O	99 1/4	99 1/4	99 1/2	13	99 1/4	100 1/2	
External s f 4 1/4-4 1/2s	1975	M-N	---	100	100 1/4	2	99 1/2	101 1/2	
3% external s f \$ bonds	1984	J-J	---	98 7/8	99 7/8	23	92 1/4	98 7/8	
Canada (Dominion of) 4s	1960	A-O	108	107 3/4	108	37	107 1/2	109 1/4	
25-year 3 1/4s	1961	J-J	---	109 1/4	109 1/4	16	108 1/2	110 1/2	
ΔCarlsbad (City) 8s	1954	J-J	---	---	74 1/2	---	80	82	
ΔChile (Rep) External s f 7s	1942	M-N	---	25 1/2	26	---	24 1/2	24 1/2	
Δ7s assented	1960	M-N	---	25	25	2	23	27 1/2	
ΔExternal sinking fund 6s	1960	A-O	---	25 1/2	26 1/4	3	24	27 1/4	
Δ6s assented	1960	A-O	25 1/2	25	25 1/4	13	23 1/2	27 1/4	
ΔExit sinking fund 6s	Feb 1961	F-A	---	---	---	---	23	28	
Δ6s assented	Feb 1961	F-A	---	25	26	4	23	27 1/2	
ΔRy external s f 6s	Jan 1961	J-J	---	25 1/2	26 1/4	3	24 1/4	28 1/2	
Δ6s assented	Jan 1961	J-J	26	25	26	22	23 1/2	27 1/4	
ΔExit sinking fund 6s	Sep 1961	M-S	---	---	---	---	24 1/2	28 1/2	
Δ6s assented	Sep 1961	M-S	---	26	26	3	23 1/2	27 1/4	
ΔExternal sinking fund 6s	1962	A-O	---	25 1/2	25 1/2	1	24 1/4	27 1/2	
Δ6s assented	1962	A-O	25 1/2	25 1/2	25 1/2	1	23 1/2	27 1/2	
ΔExternal sinking fund 6s	1963	M-N	---	---	---	---	23	26 1/2	
Δ6s assented	1963	M-N	---	25 3/4	26	3	23 1/2	27 1/2	
ΔChile Mortgage Bank 6 1/2s	1957	J-D	---	---	---	---	23 1/2	23 1/2	
Δ6 1/2s assented	1957	J-D	---	24 1/2	25 1/2	10	22	26 1/2	
ΔSinking fund 6 1/2s	1961	J-D	25 1/2	25 1/2	25 1/2	1	23 1/2	25 1/2	
Δ6 1/2s assented	1961	J-D	---	25	25	2	22 1/2	27	
ΔGuaranteed sink fund 6s	1961	A-O	---	---	---	---	23 1/2	27	
Δ6s assented	1961	A-O	24 1/2	24 1/2	25 1/2	16	22 1/2	27	
ΔGuaranteed sink fund 6s	1962	M-N	---	---	---	---	24	26	
Δ6s assented	1962	M-N	24 1/2	24 1/2	25	13	22 1/2	27	
ΔChilean Cons Munic 7s	1960	M-S	---	---	---	---	21	25 1/2	
Δ7s assented	1960	M-S	23 1/2	23	24 1/2	9	20 1/2	25 1/2	
ΔChinese (Hukuang Ry) 5s	1951	J-D	---	14 1/2	17	---	14 1/2	16 1/2	
Colombia (Republic of)—									
Δ6s of 1928	Oct 1961	A-O	---	80 1/2	80 1/2	1	80 1/2	90	
Δ6s of 1927	Jan 1961	J-J	---	80 1/2	80 1/2	3	80 1/2	90	
3s external s f \$ bonds	1970	A-O	52 1/2	52 1/2	54 1/2	97	52 1/2	62 1/2	
ΔColombia Mtge Bank 6 1/2s	1947	A-O	---	46	---	---	52 1/2	53 1/2	
ΔSinking fund 7s of 1926	1946	M-N	---	49	54	---	50	54 1/2	
ΔSinking fund 7s of 1927	1947	F-A	---	49	---	---	50	50	







## RANGE FOR WEEK ENDING MAY 9

For footnotes see page 29



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDING MAY 9

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Low	High
New York Stock Exchange			Sale Price	Bid & Asked	Sold	Low	High
New York Stock Exchange					No.	Low	High
New Ori Texas & Mexico—Continued							
Δ 1st 4½s series D	1956	F-A	—	Low 83	1	82	89
Δ Certificates of deposit				83			
Δ 1st 5½s series A	1954	A-O	87½	87½ 88	32	87½	97½
Δ Certificates of deposit				88			
New York Central RR Co—							
Cons 4s series A	1998	F-A	65	65 69½	124	65	81½
Ref & imp 4½s series A	2013	A-O	71¾	71¾ 73¾	184	71¾	82¾
Ref & imp 5s series C	2013	A-O	80¾	80¾ 82½	174	80¾	92½
N Y Central & Hudson River RR—							
General mtg 3½s	1997	J-J	90½	90½ 91	40	90½	98
3½s registered	1997	J-J	—	86 86	3	86	94
Lake Shore coll gold 3½s	1998	F-A	67	67 69	11	67	81½
3½s registered	1998	F-A	—	70 70	—	70	74½
Mich Cent coll gold 3½s	1998	F-A	68	67 68	13	67	77
3½s registered	1998	F-A	—	70 70	—	70	72½
New York Chicago & St Louis—							
Ref mtg 3½s ser E	1980	J-D	—	96¼ 96¼	5	96	101½
1st mtg 3s ser F	1986	A-O	—	91½ 92¼	12	91½	97½
N Y Connecting RR 2½s ser B							
1st mtg 4½s	1975	A-O	—	98½ 99½	11	98½	101½
N Y Dock 1st gold 4s	1951	F-A	102¼	102¼ 103	3	101½	103
N Y & Harlem gold 3½s	2000	M-N	—	106½ 106½	—	103¼	106
Mtge 4s series A	2043	J-J	—	103¼ 108½	—	103	110
Mtge 4s series B	2043	J-J	—	103 104½	8	103	110
N Y Lack & West 4s series A	1973	M-N	—	68 68	17	68	80
4½s series B	1973	M-N	—	77½ 78	5	77½	85½
N Y New Haven & Harford RR—							
Δ Non-conv deb 4s	1947	M-S	—	32½ 32½	1	32½	43
Δ Non-conv deb 3½s	1947	M-S	—	29¾ 30½	31	29¾	41¼
Δ Non-conv deb 4s	1954	A-O	29¾	30½ 32½	51	30½	43½
Δ Non-conv deb 4s	1955	J-J	—	30½ 32½	75	30½	43½
Δ Debenture certificates 3½s	1956	M-N	30¾	30¾ 32½	17	29½	42
Δ Conv deb 6s	1956	J-J	29½	29½ 30½	59	35½	51
Δ Collateral trust 6s	1948	J-J	35½	35½ 38	2	62½	76½
Δ Debenture 4s	1948	A-O	—	62½ 63	122	11¾	20½
Δ 1st & ref 4½s series of 1927	1967	M-N	11¾	11¾ 13½	75	32½	47½
Δ 1st & ref 4½s series of 1927	1967	J-D	32½	32½ 35¼	—	—	—
Δ Harlem River & Port Chester—							
1st 4s	1954	M-N	—	101 101	9	100½	104½
Δ N Y Ont & West ref 4s	June 1992	M-S	—	9¼ 10½	85	8	14
Δ General 4s	1955	J-D	—	3¼ 3¼	49	3	5½
N Y Power & Light 1st mtg 2½s	1975	M-S	—	103½ 103½	3	102½	104½
N Y & Putnam 1st cons gtd 4s	1993	A-O	61	61 62	8	61	77
N Y Steam Corp 1st 3½s	1963	J-J	—	106 106½	7	106	107
N Y Susquehanna & Western RR—							
1st refunding 5s	1937	J-J	—	32 32	5	32	40
Δ 2d gold 4½s	1937	F-A	—	9½ 11	8	9½	15¼
Δ General gold 5s	1940	F-A	—	85 85	1	85	85
Δ Terminal 1st gold 5s	1943	M-N	—	11¼ 12½	90	11	20½
Δ N Y West & Bost 1st 4½s	1946	J-J	11¼	11¼ 12½	—	—	—
Niagara Falls Power 3½s							
Δ Gen mtg 5s conv inc	1966	M-S	—	108½ 108½	—	108½	109
Norfolk Southern Ry Co—							
Δ Gen mtg 5s conv inc	2014	A-O	—	35½ 35½	20	34¼	43½
Norfolk & Western Ry 1st gold 4s	1996	A-O	135½	135½ 135½	14	132½	136½
North Central gen & ref 5s	1974	M-S	—	129 129	—	126½	136½
Gen & ref 4½s series A	1974	M-S	—	122 122	—	128	128
Northern Pacific Railway—							
Prior lien 4s	1997	Q-J	106½	106½ 107½	29	106½	113½
4s registered	1997	Q-J	—	102¼ 102¼	2	102¼	109½
General lien 3s	Jan 1 2047	Q-P	66½	66 68¾	69	66	76½
3s registered	2047	Q-A	—	63 63	4	63	72½
Ref & imp 4½s series A	2047	J-J	95¾	95¾ 96¾	51	95¾	101
Ref & imp 5s series C	2047	J-J	101	101 102½	14	100½	104
Ref & imp 5s series D	2047	J-J	100½	100½ 102½	9	100½	103½
Coll trust 4½s	1975	M-S	102½	101¼ 102½	53	100½	103½
Northern States Power Co—							
(Minn) 1st mtg 2½s	1974	F-A	—	102¾ 103¼	—	103	104½
1st mtg 2½s	1975	A-O	—	103¾ 103¾	11	102¾	104½
Ogdensburg & Lake Champlain Ry—							
Δ 1st guaranteed 4s	1948	J-J	—	15 15	3	13	19
Ohio Edison 1st mtg 3s	1974	M-S	106½	106½ 106½	30	105½	107½
1st mtg 2½s	1975	A-O	—	101¾ 102¾	1	100½	103¼
Oklahoma Gas & Electric 2½s	1975	F-A	—	102¾ 102¾	5	101	103
Oregon-Washington RR 3s ser A	1960	A-O	106	106 106½	21	105½	108½
Pacific Gas & Electric Co—							
1st & ref 3½s series I	1966	J-D	108¾	108¾ 108¾	1	108¾	108¾
1st & ref 3s series J	1970	J-D	—	107 107	10	106½	107½
1st & ref 3s series K	1971	J-D	—	107¼ 107¼	19	107	109½
1st & ref 3s series L	1974	J-D	—	108½ 108½	32	107	108½
1st & ref 3s series M	1979	J-D	109	108¾ 109	30	107¾	108
1st & ref 3s series N	1977	J-D	—	108¾ 108¾	5	107	109½
1st & ref 2½s series P	1981	J-D	—	103¾ 103¾	—	102	104
Pacific Tel & Tel 2½s deb	1985	J-D	—	104 104	5	101½	104½
2½s debentures	1986	A-O	—	106¼ 106¼	—	104½	106½
Paducah & Ill 1st s f gold 4½s	1955	J-J	—	104 107	—	106	106½
Paterson & Passaic G & E cons 5s	1949	M-S	—	106 106	—	106	106½
Pennsylvania-Central Airlines—							
3½s conv inc deb	1960	A-O	58	57½ 59½	64	51½	67
Pennsylvania Co—							
Gtd 4s series E trust cts	1952	M-N	—	106¾ 107¼	—	106¾	108
Pennsylvania Glass Sand 3½s	1960	J-D	—	57½ 58½	—	104½	104½
Pennsylvania Power & Light Co	1975	A-O	—	105¼ 105½	28	105	106½
1st mtg 3s	1965	A-O	—	103¾ 104	18	103¾	104¾
Pennsylvania RR—							
Consol gold 4s	1948	M-N	—	102½ 102½	11	102½	104
4s sterl stamped dollar	1948	F-A	102½	102½ 102½	9	102½	103½
Cons sinking fund 4½s	1960	J-D	118¼	118¼ 119½	17	118¼	122½
General 4½s series A	1965	J-D	107¾	107¾ 108¾	118	104	118½
General 5s series B	1968	J-D	114¾	114¾ 115	69	111	125½
General 4½s series D	1981	A-O	103¾	103¾ 106	40	100½	118½
Gen mtg 4½s series E	1984	J-J	104	104 106	69	100½	118½
Conv deb 3½s	1952	A-O	101¾	101¼ 101¾	138	99¼	103¾
Gen mtg 3½s ser F	1985	M-S	—	92 92½	19	90¼	101
Peoples Gas Lt & Coke ref 5s	1947	J-J	—	63½ 64	16	63	75¼
Peoria & Pekin Union Ry 5s	1974	A-O	64	15½ 17	41	14½	39
Δ Income 4s	Apr 1990	F-A	—	106 106	—	106	106½
Peoria & Pekin Union Ry 5s	1974	M-S	—	103 104¼	247	101½	104½
Pere Marquette Ry 3½s ser D	1980	M-S	—	—	—	—	—
Phila Balt & Wash RR Co—							
General 5s series B	1974	F-A	—	130 130	15	121	126½
General gold 4½s series C	1977	J-J	121	121 121½	15	106¼	108½
Philadelphia Co coll tr 4½s	1961	J-J	107¾	107¾ 108	—	—	—
Philadelphia Electric Co—							
1st & ref 2½s	1971	J-D	105¼	105¼ 105¼	8	103½	105½
1st & ref 2½s	1967	M-N	105	104½ 105	21	103¾	105½
1st & ref 2½s	1974	M-N	—	105 105¼	7	103¼	104½
1st & ref 2½s	1981	J-D	—	104½ 104½	5	9¼	14½
Δ Philadelphia Ry 1st s f 4s	1937	J-J	—	10 10	1	9½	11¾
Δ Certificates of deposit				9¼ 9½	—	—	—
Phillips Petroleum 2½s deb	1964	F-A	—	104¾ 104¾	10	103¾	104½
Pittsburg Bessemer & L Erie 2½s	1996	J-D	—	100¾ 100¾	20	99¾	100½
Pgh Cinc Chicago & St Louis Ry—							
Cons gtd 3½s series E	1949	F-A	—	102 102	—	—	—
Cons gtd 4s series F	1953	J-D	—	114¾ 114¾	—	115¾	115¾
Cons gtd 4s series G	1957	M-N	—	121¼ 121¼	—	119	121½
Cons gtd 4½s series H	1960	F-A	—	119 119	1	119	121½
Cons gtd 4½s series I	1963	F-A	—	118 118	—	118	118
Cons gtd 4½s series J	1964	M-N	—	—	—	—	—

Per footnotes see page 29.

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Low	High
New York Stock Exchange			Sale Price	Bid & Asked	Sold	Low	High
New York Stock Exchange					No.	Low	High
Pgh Cinc Chicago & St Louis RR—							
Gen mtge 5s series A	1970	J-D	113½	113½ 115½	66	113	125½
Gen mtge 5s series B	1975	A-O	115¼	115¼ 116	5	114¼	127½
Gen mtge 3½s ser E	1975	A-O	97¼	96½ 97½	36	96½	103½
Pittsb Coke & Chem 1st mtge 3½s	1964	M-N	—	103¼ 103¼	1	102¾	103½
Pittsburgh Consolidation Coal—							
3½s debentures	1965	J-J	—	102¼ 102¼	10	100¼	102½
Pitts Steel 1st mtge 4½s	1950	J-D	—	105 105	10	104¼	105½
1st mtge 4½s series B	1950	J-D	—	105 105½	—	104½	105½
Pitts & W Va 1st 4½s series A	1958	J-D	—	70 70	—	77	92
1st mtge 4½s series B	1959	A-O	—	75 80	—	75	91½
1st mtge 4½s series C	1960	A-O	—	76 77	6	76	91½
Pitts Young & Ash 1st 4s ser A							
1st gen 5s series B	1948	J-D	—	102 102	—	103	103
1st gen 5s series C	1962	F-A	—	127 127	—	—	—
1st gen 4½s series D	1974	J-D	—	125 125	—	—	—
1st gen 4½s series D	1977	J-D	—	118½ 118½	—	—	—
Δ Pittston Co 5½s inc deb	1964	J-J	—	100 100	4	99	100½
Potomac El Pwr 1st M 3½s	1966	F-A	—	107½ 107½	5	106¾	107½
1st mortgage 3½s	1977	M-N	—	112 112	—	15½	17
Δ Providence Securities 4s	1957	M-S	—	105 105	—	109½	110½
Δ Providence Terminal 4s	1956	J-J	—	110¼ 111¼	—	108	108½
Public Service El & Gas 3½s	1968	M-N	—	108 109½	—	162	164
1st & ref mtge 3s	1972	J-J	—	160 160	—	237	237
1st & ref mtge 5s	2037	J-D	—	237 237	—	—	—
1st & ref mtge 8s	2037						
Quaker Oats 2½s deb-----1964							
		J-J	—	*102% —	—	102½	103½
Reading Co 1st & ref 3½s ser D-----1995							
Revere Copper & Brass 3½s	1960	M-N	—	96 96¼	12	95¾	99½
Rochester Gas & Elec Corp—		M-N	—	104% 104%	5	103	104¾
Gen mtge 4½s series D	1977	M-S	—	*126 —	—	—	—
Gen mtge 3½s series H	1967	M-S	—	108½ 109¼	10	108½	110
Gen mtge 3½s series I	1967	M-S	—	108½ 108½	1	108½	110
Gen mtge 3½s series J	1969	M-S	—	47 49	10	44½	52½
Δ Rutland RR 4½s stamped	1941	J-J	10	9 10	1	9	13½
Δ Rutland RR 4½s stamped	1941	J-J	—	*8 10	—	10	15¾
Saguena Power 3s ser A-----1971							
St Lawr & Adir 1st gold 5s	1966	M-S	—	105 105½	6	104½	105½
2d gold 6s	1966	J-J	—	*84 —	—	84	90
St L Rocky Mt & P 5s stpd	1955	A-O	—	*100 —	—	90	92
St Louis-San Francisco Ry Co—		J-J	—	87¼ 87¼	389	82½	92¼
1st mtge 4s ser A	1997	J-J	44%	44% 47¼	333	41¾	57½
2nd mtge 4½s ser A	2002	J-J	87¼	87¼ 89	11	102	104½
St Louis-Southwestern Ry—		J-J	44%	44% 47¼	18	83	88¼
1st 4s bond certificates	1989	M-N	104½	104 104¼	277	71	99
Δ 2d 4s inc bond cts	Nov 1989	J-J	—	87 88¼	174	79½	100
Δ 1st term & unifying 5s	1952	J-J	98	97½ 99	—	—	—
Δ Gen & ref gold 5s series A	1990	J-J	98	97½ 99	—	—	—
St Paul & Duluth 1st cons gold 4s	1968	J-D	95¼	95¼ 100	—	—	—
St Paul & Kansas City—		J-D	—	*112 —	—	—	—
Δ Short Line RR gtd 4½s	1941	F-A	37½	37½ 38	13	36¼	44
St Paul Union Depot 3½s B	1971	A-O	—	*106½ —	—	—	—
eloto V & N E 1st gtd 4s	1989	M-N	—	*130% —	—	130½	136¾
Seaboard Air Line RR Co—		J-J	101¼	101 101½	41	99¾	101%
1st mtge 4s ser A	1996	J-J	62%	62% 66¼	323	62%	76½
Δ Gen mtge 4½s ser A	2016	J-D	97	97 97	15	94½	97%
agram (Jos E) & Sons 2½s deb	1966	A-O	99¼	99¼ 99¾	22	98½	99%
Δ Silesian-Am Corp coll tr 7s	1941	F-A	—	73% —	—	74%	93
Kelly Oil 2½s deb	1965	J-J	—	*102¾ 103¼	—	102½	103¾
eocony-Vacuum Oil 2½s	1976	J-D	100	99¾ 100½	43	99	100%
uth & Nor Ala RR gtd 5s	1963	A-O	—	*126 —	—	—	—
uthern Bell Tel & Tel Co—							
3s debentures	1979	J-J	—	108½ 108½	6	107½	109¼
2½s debentures	1985	F-A	104	104 104½	15	102	104¾
uthern Indiana Ry 1st mtge	1994	J-J	—	98 —	—	93	97
uthern Pacific Co—		M-S	98	98 99	108	98	102½
1st 4½s (Oregon Lines) A	1977	M-N	91¼	91 94½	142	91	98
Gold 4½s	1969	M-N	91¼	91 93¾	71	91	100
San Fran Term 1st 4s	1981	M-N	106	106 106	31	105½	106¼
uthern Pacific RR Co—	1950	A-O	—	*90½ 92	—	90¾	94½
1st mtge 2½s ser E	1986	J-J	—	*85 85%	—	85¼	89¼
1st mtge 2½s series F	1996	J-J	—	92½ 92½	2	91¾	94½
1st mtge 2½s ser G	1961	J-J	125%	125% 125¾	17	122¾	128
uthern Ry 1st cons gold 5s	1994	A-O	99½	99¼ 100%	43	99¼	103¼
Devel & gen 4s series A	1956	A-O	—	111¾ 112	11	111¾	116¼
Devel & gen 6s series A	1956	A-O	—	118¾ 119¼	13	118½	121
Devel & gen 6½s series A	1956	A-O	—	117 117	2	115½	117
Memphis Div 1st gold 5s	1996	J-J	—	*105½ 107½	—	105	105½
St Louis Div 1st gold 4s	1951	J-J	—	104¼ 104¼	27	102	104½
hwestern Bell Tel 2½s deb	1985	A-O	104¼	104¼ 104¼	—	45½	56½
pokane Internat 1st gold 4½s	2017	Apr	—	49 —	—	105	106½
ardard Oil of Calif 2½s deb	1966	F-A	—	*105 106	—	98¼	99%
ardard Oil (N J) deb 2½s	1971	M-N	99¼	99 99¼	44	101½	103%
ray Oil Corp 2½s deb	1966	J-J	—	*102 103	—	101½	103%
tt & Co 2½s deb	1972	J-J	—	102½ 102½	12	101½	102¼
T							
iminal RR Assn of St Louis—		J-J	—	*128¾ 131	—	127½	129
ef & Imp M 4s ser C	2019	A-O	—	106¼ 106¼	5	104¾	106%
ef & Imp 2½s series D	1985	M-N	106¾	106¾ 107	42	106¼	107¾
as Corp 3s deb	1965	A-O	—	102¼ 102¼	5	101½	103½
as & New Orleans RR—		A-O	98¾	98% 99	52	97	99¼
at & ref M 3½s ser B	1970	J-D	136½	135 136½	5	130¼	136½
at & ref M 3½s ser C	1990	J-J	103%	103½ 103½	21	102¾	104¼
as & Pacific 1st gold 5s	2000	J-D	—	103½ 103½	4	103	104
en & ref M 3½s ser B	1985	J-J	103%	103½ 103½	70	90	100½
as Pacific-Missouri Pacific—		A-O	53½	53½ 59	371	53½	70
rm RR of New Or 3½s	1974	J-D	—	100 100	13	96	100
nd Ave Ry 1st ref 4s	1960	M-S	—	*105% —	—	104	105½
Adj income 5s	Jan 1960	J-J	90	90 95	—	101¼	102
& Ohio Cent ref & Impt 3½s	1960	F-A	—	*101¾ 102¼	—	—	—
ton Gas & Elec 1st gold 5s	1949	M-S	—	100 100	—	—	—
Continental Corp 2½s deb	1961	M-S	—	101¾ 102¼	—	—	—
U							
a Electric Co of Mo 3½s	1971	M-N	—	111½ 111½	3	111	112¾
mtge & coll tr 2½s	1975	A-O	—	*103¾ 104¾	—	103	104¼
Union Elev Ry (Chic) 5s	1945	A-O	—	*34 38	—	34¼	35½
Oil of Calif 3s deb	1967	J-J	—	103 105	1	103½	105¾
s debentures	1970	J-D	104	104 104	4	102¾	104¼
s Pacific RR—		J-J	—	100 100	—	—	—
& land grant 4s	1947	J-J	100%	100% 100%	49	100%	101½
s debentures	1976	F-A	—	104¼ 105	10	103¼	106½
mtge 2½s series C	1991	M-S	97%	92% 97%	11	97	98¾



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDING MAY 9

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
United Biscuit 2½s debs.....1966	A-O	--	102½ 102½	5	102½ 103½
U S Rubber 2½s debs.....1976	M-N	--	99¾ 99¾	13	99 100%
Universal Pictures 3½s debs.....1959	M-S	101	101 101	5	100½ 102½

## V

Vandalia RR cons g 4s series A.....1955	F-A	--	*108 --	--	108 109%
Cons s f 4s series B.....1957	M-N	--	-- --	--	-- --
Virginia Electric & Power Co.....	LT-S	104	104 104	10	103½ 104½
1st & ref mtge 2½s ser E.....1975	M-S	--	*100 --	--	100 100½
Va Iron Coal & Coke 1st gold 5s.....1949	J-J	--	109¾ 109¾	3	109 111
Va & Southwest 1st gtd 5s.....2003	A-O	--	106 106	4	103 106
1st cons 5s.....1958	M-N	106	105½ 106½	12	105½ 106½
Virginian Ry 3s ser B.....1995					

## W

Wabash RR Co.....	Apr	--	89 90	3	89 94
Gen mtge 4s inc ser A.....Jan 1981	Apr	--	85½ 85½	6	84 92½
Gen mtge inc 4½s ser B.....Jan 1991	Apr	--	100½ 100½	5	99½ 100½
1st mtge 3½s ser B.....1971	M-N	--	99 99	1	99 100%
Walker (Hiram) G & W 2½s debs.....1966	M-N	--	99 99	18	96½ 100
Walworth Co conv debentures 3½s.....1976					
Ward Baking Co.....	A-O	--	106 106	12	105½ 107½
5½s debs (subordinated).....1970	F-A	51	51 51	1	51 60
Warren RR 1st ref gtd gold 3½s.....2000	Q-M	--	*100½ --	--	100½ 101½
Washington Central Ry 1st 4s.....1948	F-A	--	*102½ 103	--	102 103
Washington Terminal 2½s ser A.....1970	J-D	--	113½ 113½	2	113½ 113½
Westchester Ltg 5s spd gtd.....1950	J-D	--	107 107½	3	106½ 107½
Gen mtge 3½s.....1967	J-J	--	109½ 109½	4	108½ 109½
West Penn Power 3½s series I.....1966	A-O	103	103 104½	41	103 106½
Western Maryland 1st 4s.....1952	May	103½	103½ 104½	134	101½ 106
Western Pacific 4½s inc ser A.....2014					

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	January 1
		Sale Price	Bid & Asked	No.	Low High
Western Union Telegraph Co.....	M-N	--	86½ 87½	16	79½ 90½
Funding & real estate 4½s.....1950	J-D	84½	84½ 85½	42	76½ 90
25-year gold 5s.....1951	M-S	81½	80 81½	84	75 87
30-year 5s.....1960	M-N	--	*102½ 102½	--	101½ 103
Westinghouse El & Mfg 2½s.....1951	M-S	--	*102½ 103	--	101½ 103
2½s debentures.....1971	J-J	63	63 65½	25	63 76½
West Shore 1st 4s guaranteed.....2361	J-J	62	62 64	17	62 72½
Registered.....1949	M-S	--	*105 --	--	105½ 106½
Wheeling & Lake Erie RR 4s.....1949	M-S	--	*100½ 101½	--	100 102½
Gen & ref M 2½s series A.....1992	M-S	--	105½ 106	10	104 106
Wheeling Steel 3½s series C.....1970	A-O	--	104½ 104½	8	104½ 105½
Wilson & Co 1st mortgage 3s.....1958	J-J	--	117½ 117½	1	117½ 117½
Winston-Salem S B 1st 4s.....1960	J-J	--	67 68½	32	63 82½
Wisconsin Central 1st 4s.....1949	M-N	18	18 18½	12	18 23½
ΔCertificates of deposit.....	J-D	101½	*16¼ 23	--	18 19
ΔSu & Du div & term 1st 4s.....1936	J-J	--	*109½ 109½	--	109 109½
ΔCertificates of deposit.....					
Wisconsin Electric Power 2½s.....1976					
Wisconsin Public Service 3½s.....1971					

## Y

Yonkers Elec Lt & Power 2½s.....1976	J-J	--	*100½ 100½	--	100 101½
--------------------------------------	-----	----	------------	----	----------

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

ΔNegotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

†Friday's bid and asked prices; no sales being transacted during current week.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE  
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, May 3, and ending the present Friday, May 9. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Friday	Week's	Sales	Range Since
New York Curb Exchange	Last	Range	for Week	January 1
	Sale Price	of Prices	Shares	Low High
ACF-Brill Motors warrants.....	7¼	4 4	200	4 Mar 5¼ Jan
Acme Aluminum Alloys.....	1	7¼ 7¼	1,700	7¼ May 12¼ Feb
Acme Wire Co common.....	10	23 Jan	28¼ Mar	
Adam Hat Stores Inc.....	1	8 8¼	200	7¼ Apr 11¼ Feb
Aeronautical Products Inc.....	1	2½ 2½	100	2¼ Mar 3 Jan
Aero Supply Mfg capital stock.....	1	2¼ 2¼	1,400	2¼ May 3¼ Feb
Agnew Surpass Shoe Stores.....	1	11¼ 11¼	400	11¼ May 15 Feb
Alinsworth Mfg common.....	5	9½ 9½	200	9½ Apr 12¼ Feb
Air Associates Inc (N.J.).....	1	3¼ 3¼	100	3¼ Apr 4¼ Feb
Air Investors common.....	3	37 Apr	38 Feb	
Convertible preferred.....	10	2½ Jan	5¼ Jan	
Alireon Mfg Corp common.....	50c	5½ 6	500	5½ May 9 Jan
60c convertible preferred.....	10	5¼ 5¼	200	5¼ Jan 6¼ Jan
Air-Way Electric Appliance.....	3	5¼ 5¼	500	4¼ Jan 6¼ Jan
Alabama Great Southern.....	50	84½ 84½	20	84 Apr 92 Mar
Alabama Power 4.20% pfd.....	100	104¼ 104¼	50	104¼ Apr 108 Jan
Alaska Airlines Inc.....	1	3¼ 3¼	900	3¼ Apr 4¼ Jan
Alles & Fisher common.....	1	8¼ Apr	11¼ Jan	
Allied Int'l Investing 3½ conv pfd.....	1	17 17	200	15 Jan 23 Feb
Allied Products (Mich) common.....	5	16 16	75	13 Jan 25 Feb
Altior Bros Co common.....	57	56½ 56½	3,200	55½ Apr 80 Jan
Aluminum Co of America common.....	100	103½ 104½	450	102½ Feb 105½ Feb
3.75% cumulative preferred.....	100	21 21	100	19 Apr 21 Feb
Aluminum Goods Mfg.....	1	23¼ 25½	300	18 Jan 25½ May
Aluminum Industries common.....	1	170¼ 170¼	850	168 Apr 195¼ Feb
Aluminum Lid common.....	1			
American Bantam Car Co.....	1	2½ 2½	3	2½ May 5 Feb
American Beverage common.....	1	80 82	160	70 Jan 83 Jan
American Book Co.....	100			
American Cities Power & Light.....	25	50¼ 51	150	50 Mar 51¼ Apr
Class A.....	1	5¼ 5¼	1,600	5 Apr 7¼ Jan
American Cyanamid Co common.....	10	41½ 43	9,400	41½ May 54¼ Jan
American & Foreign Power warrants.....	1	1 1½	5,500	¾ Apr 1¼ Jan
American Fork & Hoe common.....	1	17½ 18½	800	17½ May 23 Feb
American Gas & Electric.....	100	x39¾ 40¾	5,900	37¼ Jan 43¼ Jan
4¼% preferred.....	100	110¼ 110¼	175	110¼ Apr 112½ Feb
American General Corp common.....	10c	2½ 2½	2,100	2½ Mar 3¼ Jan
82 convertible preferred.....	1	44¼ Apr	49 Jan	
\$2.50 convertible preferred.....	1	47 Apr	51 Jan	
American Hard Rubber Co.....	25	15½ 16	250	13¼ Jan 17 Feb
American Laundry Mach.....	20	31½ 31½	150	30¼ Apr 37¼ Feb
American Light & Trac common.....	25	21½ 22½	3,700	21 Mar 24¼ Jan
6% preferred.....	25	29 29	100	28¼ Apr 31¼ Feb
American Mfg Co common.....	25	15 15	200	14¼ Apr 16¼ Mar
American Maracaibo Co.....	1	3 3	2,600	2½ Apr 4¼ Feb
American Metal Products Co.....	2	19¼ 19¼	800	15 Jan 19¼ Apr
American Meter Co.....	40¾	40¾ 41½	300	35 Jan 44 Jan
American Potash & Chem class A.....	34	34 34	100	34 Jan 43 Feb
Class B.....	33¾	33¾ 34¾	1,600	33 Jan 43¼ Feb
American Republics.....	10	18¾ 18¾	3,700	18¼ Apr 23¼ Jan
American Seal-Kap common.....	2	4¾ 5	600	4¾ Apr 6¼ Feb
Ameri Superpower Corp com.....	10c	1¼ 1¼	7,900	1 Apr 1¼ Jan
86 series preferred.....	1	49½ 51	1,500	47½ Apr 63 Feb
American Thread 5% preferred.....	5	5¼ 5¼	1,000	5 Jan 5¼ Feb
American Writing Paper common.....	5	8¼ 9¼	1,500	7¼ Jan 9¼ Feb
Anchor Post Products.....	2	6¾ 7	300	6¼ Apr 9¼ Jan
Angerman Co Inc common.....	1	-- --	--	5¼ Apr 7¼ Jan
Anglo-Iranian Oil Co Ltd.....	1	-- --	--	
Am dep rets ord reg.....	£1	-- --	--	16¼ Jan 19¼ Jan
Angostura-Wupperman.....	1	3¼ 4	1,500	3¼ May 5¼ Feb
Apex-Elec Mfg Co new common.....	1	7½ 8¼	800	7¼ Jan 10¼ Feb
Appalachian Elec Pwr 4½% pfd.....	100	114½ 114½	170	x112 Jan 114½ Mar
Argus Inc.....	1	6¾ 6¾	2,100	6¼ Jan 8¼ Feb
Arkansas Natural Gas common.....	1	4¾ 4¾	3,100	4 Apr 6 Feb
Common class A non-voting.....	10	4¾ 4¾	9,700	4¼ Apr 5¼ Feb
6% preferred.....	10	10¾ 10¾	1,400	10¼ Jan 11 Mar
Arkansas Power & Light 7½ preferred.....	2.50	112¼ 112¼	10	111¼ Jan 114 Mar
Aro Equipment Corp.....	1	11 11½	1,000	10¼ Apr 14¼ Feb
Ashland Oil & Refining Co.....	1	11¼ 11¼	1,400	10¼ Jan 12 Mar
Associated Electric Industries.....	1	-- --	--	
American dep rets reg.....	£1	11½ 11½	200	10¼ Feb 11½ May
Associated Laundries of America.....	1	1¼ 1¼	100	1¼ Apr 1¼ Jan
Associated Tel & Tel class A.....	1	8¼ 8¼	50	4¼ Jan 11 Feb
Atlanta Birm & Coast RR Co pfd.....	100	-- --	--	
Atlantic Coast Fisheries.....	1	6¾ 6¾	800	6¼ Jan 9¼ Feb

For footnotes see page 33.

STOCKS—	Friday	Week's	Sales	Range Since
New York Curb Exchange	Last	Range	for Week	January 1
	Sale Price	of Prices	Shares	Low High
Atlantic Coast Line Co.....	56½	56½ 58	175	50 Apr 62¼ Feb
Atlas Corp warrants.....	4½	4½ 5½	11,000	4¼ Apr 7 Feb
Atlas Plywood Corp.....	1	28¼ 29¼	600	28¼ Apr 37 Feb
Automatic Products.....	1	7¾ 8	800	6¼ Apr 9 Jan
Automatic Voting Machine.....	1	6¼ 6¼	300	6¼ Jan 7¼ Feb
Avery (B.F.) & Sons common.....	6	12 12¼	300	11¼ Jan 16 Feb
6% preferred.....	25	25¼ 25¼	100	24¼ Jan 27 Jan
Ayrshire Collieries Corp.....	1	36 36¼	400	31¼ Feb 37 Apr
Babcock & Wilcox Co.....	40¼	39¼ 41	1,700	38¼ Apr 47¼ Feb
Baldwin Locomotive.....	1	11½ 11½	200	40¼ Mar 42¼ Jan
7% preferred.....	30	11¼ 11¼	200	11¼ Mar 13 Feb
Baldwin Rubber Co common.....	1	-- --	--	
Banco de los Andes.....	1	-- --	--	10¼ Feb 11 Apr
American shares.....	1	-- --	--	4¼ Apr 6¼ Feb
Barium Steel Corp.....	1	4½ 4½	5	4¼ Apr 6¼ Feb
Barlow & Seelig Mfg.....	1	17¼ 17¼	50	17¼ Apr 19¼ Jan
\$1.20 convertible A common.....	5	6 6¼	1,800	5¼ Apr 7¼ Feb
Basic Refractories Inc.....	1	12½ 13½	100	12¼ May 20¼ Feb
Bauman (L) & Co common.....	1	6¼ 6¼	500	6¼ May 8¼ Mar
Beau-Brummel Ties com.....	1	17 18	2,700	15¼ Apr 24¼ Feb
Beaunit Mills Inc.....	2.50	2¼ 2¼	300	17¼ Apr 23 Jan
Beck (A S) Shoe Corp.....	1	2¼ 2¼	300	2¼ Apr 3¼ Jan
Bellanca Aircraft common.....	1	160 160	10	153 Apr 180¼ Feb
Bell Tel of Canada.....	100	31 31	40	16 Apr 23 Feb
Benson & Hedges common.....	1	31 31	40	31 May 35¼ Feb
Convertible preferred.....	1	1¼ 1¼	1,500	1¼ May 11¼ Feb
Berkey & Gay Furniture.....	1	21¼ 21¼	250	22 Jan 24¼ Mar
Birkford's Inc common.....	1	7½ 7½	350	8¼ Apr 11¼ Jan
Birdsboro Steel Fdy & Mach Co com.....	3	7½ 7½	8	7 Mar 11¼ Feb
Blauener's new common.....	1	3¾ 3¾	4,000	3¼ Apr 4 Jan
Blue Ridge Corp common.....	1	55½ 55½	Jan	56½ Jan
\$3 optional convertible preferred.....	1	9¼ 9¼	400	9 Apr 14¼ Jan
Blum (Philip) & Co Inc.....	1	12 12	300	12 Apr 15 Apr
Blumenthal (S) & Co new com.....	1	45 45	550	44¼ Mar 55 Jan
Bohack (H C) Co common.....	100	129¼ 130	50	126 Jan 132 Apr
7% 1st preferred.....	25	24¼ 25¼	150	24¼ May 37 Feb
Borne, Scrymser Co.....	1	15¼ 15¼	700	15¼ Mar 17¼ Jan
Bourjois Inc.....	1	18¼ 18¼	2,100	18 Apr 22¼ Jan
Brazilian Traction Lgt & Pwr.....	1	14¼ 14¼	100	13¼ Apr 20 Feb
Breeze Corp common.....	1	4¾ 4¾	700	4 Jan 4¼ Mar
Brewster Aeronautical.....	1	-- --	--	
Bridgeport Gas Light Co.....	1	-- --	--	25 Jan 26¼ Jan
Bridgeport Oil Co.....	1	21 21	100	21 May 22 Feb
Brillo Mfg Co common.....	1	-- --	--	33 Jan 36 Feb
Class A.....	1	-- --	--	22 Apr 25 Jan
British-American Oil Co.....	1	-- --	--	18 Jan 21¼ Jan
British American Tobacco.....	1	-- --	--	19¼ Jan 20¼ Feb
Am dep rets ord bearer.....	21	-- --	--	
Am dep rets ord reg.....	21	-- --	--	
British Celanese Ltd.....	10c	4¾ 4¾	800	4 Feb 4¼ Feb
Amer dep rets ord reg.....	10c	-- --	--	26 Mar 27¼ Mar
British Columbia Power class A.....	1	-- --	--	2 Apr 2¼ Mar
Class B.....	1	17¼ 18¼	1,800	15¼ Jan 21¼ Feb
Brown Forman Distillers.....	1	7 7¼	600	6¼ Apr 9 Feb
Brown Rubber Co common.....	1	-- --	--	39 Feb 47 Jan
Bruce (E L) Co common.....	5	-- --	--	25 Feb 26¼ Feb
Bruck Silk Mills Ltd.....	1	11 11¼	2,800	11 May 12¼ Feb
Buckeye Pipe Line.....	2.50	16¼ 17	700	16¼ Apr 19¼ Mar
Bunker Hill & Sullivan.....	1	13¼ 13¼	50	13 Apr 14 Apr
Burd Piston Ring Co.....	1	1¼ 1¼	10,400	1¼ Jan 1¼ Feb
Burma Corp Am dep rets.....	12¼c	4¾ 4¾	2,500	3¼ May 7 Feb
Burry Biscuit Corp.....	25c	-- --	--	12¼ Mar 13 Jan
Butler (P H) common.....	1	-- --	--	
Cable Electric Products common.....	50c	3¾ 3¾	200	3¾ Jan 4¼ Apr
Voting trust certificates.....	50c	3¾ 3¾	200	3¾ Jan 4¼ Apr
Cables & Wireless.....	1	-- --	--	3¼ Mar 3¼ Mar
American dep rets 5% pfd.....	1	-- --	--	6¼ Jan 8 Mar
Calamba Sugar Estate.....	1	-- --	--	

## C



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING MAY 9

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
California Electric Power	10	8 3/4	8 3/4 9	600	8 Apr	10 Jan
Callite Tungsten Corp	1	3 3/4	3 3/4 3 1/2	1,200	3 Apr	5 1/2 Feb
Camden Fire Insurance	5	—	—	—	22 1/2 Feb	23 1/2 Mar
Canada Bread Co Ltd	—	—	—	—	20 Jan	20 Jan
Canada Cement Co Ltd common	—	—	—	—	20 Jan	20 Jan
6 1/2% preferred	20	—	—	—	—	—
Canadian Cannery Ltd	—	—	—	—	22 May	22 May
Conv preferred	—	—	—	—	—	—
Canadian Industrial Alcohol	—	—	—	—	—	—
Class A voting	—	—	10 3/4 10 3/4	100	10 1/2 Apr	15 1/2 Jan
Class B non voting	—	—	10 10 10 1/4	200	10 Apr	15 Jan
Canadian Industries Ltd	—	—	—	—	—	—
7 1/2% preferred	100	—	—	—	—	—
Canadian Marconi	1	—	1 1/4 1 1/4	2,200	1 1/4 Apr	3 Jan
Capital City Products	1	37 1/2	37 1/2 37 1/2	400	34 1/4 Apr	45 Mar
Carey Baxter & Kennedy Inc	1	7	7 7	200	6 1/4 Jan	10 1/4 Feb
Carman & Co common	10	—	—	—	26 Apr	32 1/4 Jan
Carnation Co common	—	45	45 45	90	43 1/4 Jan	49 Jan
Carolina P & L \$5 pfd	—	—	—	—	115 1/2 Feb	118 Apr
Carr-Consol Biscuit Co	1	11 1/4	10 11 1/4	3,800	10 May	20 Jan
Carreras Ltd	—	—	—	—	—	—
Amer dep rets B ord	2s 6d	—	—	—	3 Apr	3 Apr
Carter (J W) Co com	1	—	—	—	9 Apr	11 Mar
Casco Products common	—	—	7 1/4 7 1/4	100	6 1/4 Apr	9 Jan
Castle (A M) & Co	10	—	33 1/4 33 1/4	50	33 1/4 May	43 1/2 Feb
Catalin Corp of America	1	12 1/2	12 1/2 13 1/4	3,300	12 1/2 Apr	17 1/2 Feb
Cent Maine Power Co	—	—	—	—	90 Jan	96 1/2 Feb
3 50% preferred	100	—	—	—	—	—
Central Ohio Steel Products	1	17	16 1/2 17 1/4	500	16 1/2 May	20 Feb
Central Pow & Lt 4% pfd	100	—	—	—	100 1/2 Apr	102 Jan
Central & South West Corp	5	9 1/4	9 1/4 10 1/4	8,800	9 1/4 Apr	11 1/2 Feb
When distributed	5	9 1/4	9 1/4 10 1/4	7,100	9 1/4 May	10 1/4 May
Cent States Elec 6% preferred	100	13	12 1/2 15 1/4	525	12 1/4 May	23 1/4 Jan
7 1/2% preferred	100	—	53 1/2 56	40	51 Apr	79 Jan
Conv pfd opt div ser	100	—	—	—	12 Apr	22 1/2 Jan
Conv pfd opt div ser 1929	100	15 1/2	15 15 1/2	75	14 Apr	23 1/2 Feb
Cessna Aircraft Co common	1	3	3 3 1/4	1,600	3 Apr	4 1/2 Jan
Chamberlin Co of America	5	—	—	—	19 Jan	25 Feb
Charris Corp common	10	—	13 1/2 13 1/2	100	12 1/2 Jan	14 Feb
Cherry-Burrell common	5	—	20 1/2 21	350	19 1/4 Apr	24 Jan
Chesbrough Mfg common	10	—	70 70 1/2	200	70 Mar	77 1/2 Jan
Chicago Rivet & Mach	4	—	14 14 1/4	125	14 May	15 1/2 Feb
Chief Consolidated Mining	1	1 1/4	1 1/4 1 1/4	1,900	1 1/4 May	1 1/4 Mar
Childs Co preferred	100	—	110 114	120	100 1/4 Apr	148 Jan
Cities Service common	10	29	28 1/2 29 1/2	40,900	23 1/4 Jan	32 1/2 Feb
6 1/2% preferred	10	174 1/2	173 174 1/2	3,400	153 1/4 Jan	177 Feb
6 1/2% preferred B	—	—	16 1/2 17 1/4	400	15 1/2 Jan	17 1/4 Feb
6 1/2% preferred BB	—	170	169 170	100	154 Jan	172 Mar
City Auto Stamping	5	11 1/4	11 1/4 11 1/4	700	11 1/2 Apr	15 Feb
City & Suburban Homes	10	9 1/4	9 1/4 10 1/4	1,100	9 1/4 May	11 1/4 Jan
Clark Controller Co	1	15	15 15 1/2	200	15 Mar	19 Feb
Clarostat Mfg Co	1	3 1/4	3 3 1/4	1,100	3 Mar	3 1/2 Jan
Claude Neon Inc common	1	2 1/4	2 1/4 2 1/2	4,700	2 1/4 Apr	3 1/2 Jan
Clayton & Lambert Mfg	4	12 1/4	12 1/4 12 1/4	200	9 1/2 Jan	15 1/2 Feb
Clinchfield Coal Corp	100	—	—	—	66 1/4 Jan	90 Feb
Club Alum Products Co	—	—	8 8	200	7 1/4 May	9 1/2 Jan
Cockshutt Plow Co common	—	—	3 1/2 3 1/2	1,200	3 1/4 May	4 1/2 Feb
Colon Development ordinary	1	9	9 9 1/4	2,400	7 1/4 Apr	11 1/4 Feb
Colonial Airlines	5	12 1/4	12 12 1/4	2,900	12 May	14 1/4 Apr
Colonial Mills Inc new cap stock	5	4 1/4	4 1/4 5	2,100	4 1/4 Apr	7 Feb
Colorado Fuel & Iron warrants	25	29	29 29 1/2	1,500	25 1/4 Jan	34 1/2 Feb
Colt's Manufacturing Co	1	—	4 1/4 4 1/4	500	3 1/4 Apr	4 1/4 Apr
Commodore Hotel Inc	1	—	16 16 1/2	16,200	16 1/2 Jan	17 Jan
Commonwealth & Southern warrants	25	—	30 1/4 30 1/4	100	30 1/4 May	34 1/4 Jan
Community Public Service	1	1	1 1 1/4	800	7 1/4 Apr	2 1/2 Jan
Community Water Service	1	—	—	—	—	—
Compo Shoe Machinery	—	—	8 1/4 8 1/4	100	7 Apr	10 1/2 Jan
Vic ext to 1956	1	—	—	—	3 1/4 May	2 Jan
Corn Gas & Coke Secur common	—	—	38 38	100	38 Apr	43 Feb
6 1/2% preferred	—	69	69 70 1/4	2,000	68 1/2 Apr	83 1/4 Jan
Consol G & L P Salt common	—	—	1 1/4 1 1/4	91,600	1 1/4 Apr	1 1/4 May
Rights w	—	116	116 116	70	115 1/2 Mar	118 1/2 Jan
4 1/2% series B preferred	100	109	108 110	60	108 Mar	110 1/2 Jan
4 1/2% preferred series C	100	—	8 8	800	7 1/4 Apr	9 1/2 Jan
Consolidated Gas Utilities	1	—	—	—	—	—
Consolidated Mining & Smelt Ltd	5	68	68 72 1/2	1,025	68 May	85 1/2 Feb
Consolidated Royalty Oil	10	2 1/2	2 1/2 2 1/2	800	2 1/2 Apr	3 Jan
Consolidated Steel Corp common	—	23 1/4	23 1/4 24 1/4	700	21 1/2 Apr	32 1/2 Feb
Consol Textile Co	10	8	8 8 1/4	1,200	8 May	11 1/2 Feb
Continental Fdy & Machine Co	1	—	13 1/2 14	400	13 1/2 May	19 1/2 Feb
Cook Paint & Varnish Co	1	32	32 32 1/2	200	32 Jan	41 1/2 Feb
Cooper Brewing Co	1	4 1/4	4 1/4 4 1/4	800	3 1/4 Apr	4 1/2 Feb
Copper Range Co	—	9 1/4	9 1/4 9 1/4	1,000	9 1/4 Apr	11 Feb
Cornucopia Gold Mines	50	—	1 1/4 1 1/4	1,800	1 1/4 Apr	1 1/4 Jan
Coro Inc common	—	11 1/4	11 1/4 13	2,900	11 1/4 May	15 1/2 Feb
Corroon & Reynolds	1	3 1/4	3 1/4 3 1/2	1,500	3 1/4 Apr	4 1/2 Jan
8 1/2 pfd class A	—	—	12 1/2 12 1/2	200	12 Apr	14 Feb
Cosden Petroleum common	1	3 1/4	3 1/4 4	3,800	3 1/4 Jan	4 1/2 Feb
5% convertible preferred	50	41 1/4	41 1/4 43	275	36 Jan	43 Mar
Courtauld Ltd	—	—	7 1/4 7 1/4	500	7 1/4 Mar	7 1/2 Jan
American dep receipts (ord reg)	21	—	—	—	25 1/4 Jan	31 1/2 Feb
Creole Petroleum	5	28 1/2	27 1/2 29	5,100	1 1/2 Apr	2 1/2 Feb
Croft Brewing Co	1	1 1/4	1 1/4 1 1/4	4,400	1 1/4 Apr	1 1/4 Feb
Crosley Motors Inc	1	11	11 11 1/2	3,400	9 Apr	14 1/2 Feb
Crowley Milner & Co	1	7 1/4	7 1/4 7 1/4	300	7 1/4 Apr	10 1/2 Feb
Crown Cent Petrol (Md)	5	4 1/4	4 1/4 4 1/4	400	4 1/4 Apr	6 1/2 Feb
Crown Cork International A	—	—	17 1/2 17 1/2	100	16 1/2 Apr	20 Feb
Crown Drug Co common	25	4 1/4	4 1/4 4 1/4	400	4 1/4 Apr	6 1/2 Feb
Crystal Oil Refining common	—	—	1 1/4 1 1/4	200	1 1/4 Apr	2 1/2 Feb
8 1/2 preferred	10	—	—	—	21 Apr	33 Feb
Cuban Atlantic Sugar	5	21 1/4	21 1/4 22 1/2	4,300	21 1/4 May	26 1/4 Jan
5% preferred	100	—	—	—	105 1/2 Mar	107 Jan
Cuban Tobacco common	—	—	10 10 1/4	150	10 May	17 Jan
Curtis Lighting Inc common	250	5 1/2	5 1/2 7	350	5 1/2 May	8 Feb
Curtis Mfg Co (Mo)	5	12 1/2	12 1/2 12 1/2	150	12 Jan	14 1/2 Feb

D

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par			Low	High		Low	High
<b>Dunlop Rubber Co Ltd—</b>							
Am dep rets ord reg	21	—	—	—	—	10 1/2 May	10 1/2 May
Durham Hosiery class B common	—	—	13 3/4	13 3/4	100	13 3/4 Apr	18 1/4 Feb
Duro Test Corp common	1	—	—	—	—	4 3/4 Apr	6 3/4 Feb
Duval Texas Sulphur	—	13 1/4	13	13 1/4	900	13 May	15 1/2 Jan
<b>E</b>							
East Gas & Fuel Assoc common	—	2 3/4	2 3/4	2 3/4	500	2 3/4 Apr	4 1/4 Jan
4 1/2% prior preferred	100	85	85	85	25	83 1/2 Apr	97 3/4 Jan
6% preferred	100	57 1/2	57	57 3/4	250	55 1/2 Apr	67 1/4 Jan
Eastern Malleable Iron	25	—	—	—	—	35 1/2 Jan	45 1/2 Apr
Eastern States Corp	—	2	2	2 1/2	1,200	2 Mar	2 3/4 Jan
8 7/8 preferred series A	—	—	59 1/4	60 3/4	200	59 1/4 May	72 Jan
8 7/8 preferred series B	—	—	52	53	250	52 Apr	67 Feb
Eastern Sugar Associates—	—	—	—	—	—	—	—
8 5/8 preferred	1	45	44 1/2	45 1/4	275	44 Jan	50 Feb
Easy Washing Machine B	—	7 1/4	7 1/4	7 3/4	1,000	7 1/4 May	9 Jan
Electric Bond & Share common	—	11 1/4	11 1/4	12 1/4	14,800	11 Apr	17 1/2 Jan
Electric Power & Light 2d pfd A	—	—	132 1/4	134	250	130 Jan	148 Feb
Option warrants	—	3 3/4	3 3/4	4 1/4	900	3 3/4 May	7 1/2 Feb
Electrographic Corp	1	—	17 1/2	18	800	17 Jan	21 Mar
Electromaster Inc	1	3 3/4	3 3/4	3 3/4	200	3 3/4 May	4 3/4 Feb
Ellicott Co common	10	19	18 1/2	20 1/4	800	18 1/2 Jan	23 Apr
5% preferred	50	—	46	46	50	45 Jan	50 Mar
Empire District Electric 5 1/2 pfd	100	—	106 1/2	107	100	106 1/2 May	111 Jan
Emaco Derrick & Equipment	—	—	—	—	—	8 1/2 Jan	12 Feb
Equity Corp common	100	1 1/4	1 1/4	1 1/4	2,100	1 1/2 Apr	2 1/4 Jan
8 3/4 convertible preferred	1	—	49 1/4	49 1/2	175	47 1/4 Feb	53 1/4 Jan
Esquire Inc	1	9	9	9	500	9 May	12 Feb
Eureka Corp Ltd	1	2	2	2 1/4	5,000	1 1/4 Apr	2 1/2 Feb
Eureka Pipe Line common	10	—	—	—	—	28 Feb	30 3/4 Apr
<b>F</b>							
Fairchild Camera & Inst Co	1	7 3/4	7 3/4	8 1/4	800	7 1/4 Apr	9 1/2 Feb
Fairchild Engine & Airplane	1	2 1/2	2 1/2	2 3/4	10,300	2 1/2 May	3 1/4 Feb
Falstaff Brewing	1	x23	22	x23	400	21 Apr	25 Mar
Fansteel Metallurgical	—	14 1/4	14 1/4	16 1/4	1,900	13 3/4 Apr	22 3/4 Jan
Fedders-Quigan Corp	1	12	11 1/2	12 1/4	4,000	11 1/2 Apr	14 Jan
Fire Association (Phila)	10	49 1/2	48 1/2	49 3/4	140	48 1/2 Apr	64 Feb
First York Corp common	100	2 1/4	2 1/4	2 3/4	300	2 Apr	2 3/4 Jan
8 1/2 div cum pfd	1	—	42	42	125	40 Jan	43 1/2 Jan
Fishman (M H) Co—	—	—	19	19	100	18 Jan	20 Jan
5 1/2 to 8 1/2 Stores	1	—	—	—	—	—	—
Ford Motor Co Ltd—	—	—	—	—	—	—	—
Am dep rets ord reg	21	6 3/4	6 1/4	6 1/2	2,900	5 1/4 Feb	6 1/4 Apr
Ford Motor of Canada	—	—	19	19 1/4	400	18 1/4 Apr	20 3/4 Feb
Class A non-voting	—	—	19 1/4	19 1/4	25	19 Mar	21 1/2 Mar
Class B voting	—	—	—	—	—	—	—
Ford Motor of France—	—	—	—	—	—	2 1/2 Feb	3 Mar
Amer dep rets bearer	—	—	7 1/4	7 1/4	600	7 1/2 Apr	10 1/4 Jan
Fort Pitt Brewing Co	1	—	24	25	100	23 1/4 Apr	31 1/2 Feb
Fox (Peter) Brewing	125	—	9 1/2	9 1/2	100	8 3/4 Apr	14 1/2 Jan
Franklin Simon & Co Inc	1	—	—	—	—	32 3/4 Apr	38 1/2 Feb
4 1/2% conv pfd	50	—	—	—	400	7 1/4 Apr	12 1/2 Feb
Franklin Stores	1	19 1/4	19 1/4	20 3/4	450	19 1/4 May	29 Feb
Fuller (Geo A) Co	1	19 1/4	19 1/4	20 3/4	120	57 3/4 May	78 Jan
8 3/4 conv stock	—	—	57 3/4	60 1/2	—	—	—
<b>G</b>							
Garrett Corp common	5	8 1/2	8 1/2	8 3/4	600	7 1/4 Apr	11 1/4 Feb
Gatineau Power Co common	—	15	15	16	300	15 Apr	19 1/4 Feb
5% preferred	100	—	94 3/4	96 1/2	900	94 Apr	104 1/2 Feb
Gellman Mfg Co common	1	—	5	5	100	4 1/4 Apr	7 Feb
General Alloys Co	—	2 3/4	2 1/2	2 3/4	600	2 3/4 Apr	3 1/4 Jan
Gen Builders Supply Corp	1	3 3/4	3 3/4	4 1/4	1,400	3 3/4 May	6 1/2 Jan
5% conv pfd	25	22 3/4	22 3/4	23 1/4	250	22 Apr	32 1/2 Jan
Gen Electric Co Ltd—	—	—	—	—	—	—	—
Amer dep rets ord reg	21	—	13 1/4	13 1/4	400	13 Apr	14 Jan
General Finance Corp common	1	7	7	7 1/4	1,600	7 Apr	9 1/2 Jan
5% preferred series A	10	—	8	8	50	7 1/4 Mar	9 3/4 Feb
General Fireproofing common	—	—	26 1/2	28	400	24 Jan	29 Mar
General Outdoor Adv 6 1/2 pfd	100	—	21 1/2	22 1/4	1,000	10 1/4 Jan	109 May
General Plywood Corp	1	—	21 1/2	22 1/4	1,000	18 1/4 Apr	25 1/4 Feb
General Public Service 8 1/2 preferred	—	—	95 1/2	95 1/2	10	89 Jan	96 Mar
General Shareholdings Corp com	1	3 3/4	3	3 3/4	1,400	3 May	4 Jan
8 1/2 convertible preferred	—	—	—	—	—	89 Mar	96 1/2 Feb
Georgia Power 8 1/2 preferred	—	—	113 1/4	113 1/4	25	112 3/4 Apr	115 Feb
8 1/2 preferred	—	—	—	—	—	110 1/4 Jan	110 1/4 Jan
Giant Yellowknife Gold Mines	1	5	5	5 1/4	2,400	5 May	6 1/4 Mar
Gilbert (A C) common	—	13 1/4	13 1/4	14	300	13 1/4 Apr	22 1/2 Feb
Preferred	—	—	—	—	—	15 1/4 Jan	53 1/2 Feb
Gilchrist Co	—	—	15 1/4	15 1/4	100	15 1/4 Jan	17 1/4 Feb
Gladding McBean & Co	—	—	—	—	—	29 1/4 Jan	29 1/4 Apr
Gleaner Harvester Corp	250	19 1/4	19 1/2	20	600	18 3/4 Jan	25 Feb
Glen Alden Coal	—	17 1/4	17 1/4	17 3/4	1,400	16 1/2 Feb	18 1/4 Jan
Glenmore Distilleries class B	1	10 1/2	10 1/4	11	700	9 Apr	14 1/4 Mar
Globe-Union Inc	5	—	14	14	100	13 1/4 May	17 Jan
Gobel (Adolf) Inc common	1	—	4 1/4	4 1/4	700	4 Apr	5 1/4 Jan
Godchaux Sugars class A	—	—	54	54	125	51 1/2 Apr	61 1/2 Jan
Class B	—	—	—	—	—	26 Mar	32 Jan
8 1/2 prior preferred	1	—	—	—	—	101 1/4 Mar	104 Feb
Goldfield Consolidated Mines	1	1 1/2	—	3 1/4	12,000	3 1/4 Apr	1 1/4 Jan
Goodman Mfg Co	50	—	—	—	—	44 Apr	45 3/4 Jan
Gorham Inc class A	—	—	—	—	—	7 3/4 Apr	15 1/4 Jan
Gorham Mfg common	10	—	—	—	—	52 1/4 Apr	62 3/4 Jan
Graham-Paige Motors 8 1/2 conv pfd	25	11 1/2	11 1/2	12 1/4	500	11 1/4 Apr	17 1/4 Feb
Grand Rapids Varnish	1	7 1/2	7 1/2	7 1/2	300	7 1/4 Apr	9 1/2 Feb
Gray Mfg Co	5	10 1/2	10 1/2	11	800	10 1/4 Apr	14 Feb
Great Atlantic & Pacific Tea—	—	—	—	—	—	—	—
Non-voting common stock	—	99 1/4	99 1/4	100	50	99 Apr	109 Feb
7 1/2% preferred	100	143	142	143	50	135 Feb	145 Apr
Great Northern Paper	25	—	40 1/2	41	150	39 1/4 Jan	44 1/4 Jan
Grocery Stores Products common	250	—	11 1/2	12	400	11 1/2 May	15 1/2 Jan
Gulf States Utilities 8 1/4 pfd	100	111 1/4	111 1/4	111 1/4	10	111 1/4 May	114 1/2 Feb
Gypsum Lime & Alabastine	—	—	—	—	—	12 Apr	15 1/2 Feb
<b>H</b>							
Hall Lamp Co	5	—	11 1/2	12 1/2	1,100	9 Jan	12 1/2 Feb
Hamilton Bridge Co Ltd	—	—	—	—	—	6 1/4 Apr	8 1/4 Feb
Hammermill Paper	10	31 1/4	31 1/4	32	700	30 Apr	34 1/4 Feb
Hartford Electric Light	25	59 1/2	59 1/2	59 3/4	50	55 1/2 Apr	70 1/4 Feb
Hartford Rayon voting trust cfs	1	3 1/4	3 1/4	3 3/4	1,200	3 1/4 Apr	5 Feb
Harvard Brewing Co	1	—	3 1/4	3 3/4	800	3 Apr	4 1/4 Feb
Hat Corp of America B non-vot com	1	—	—	—	—	6 1/4 Apr	9 Feb
Hathaway Bakeries Inc	1	8 3/4	8 3/4	8 3/4	500	7 1/4 Apr	9 Mar
Hazeltine Corp	—	—	14	14 1/2	200	13 3/4 Apr	17 1/2 Feb
Hearn Dept Stores common	5	9 1/4	9 1/4	10	1,800	9 Apr	12 1/2 Feb
Hecla Mining Co	250	11 1/2	11 1/2	12	800	11 1/4 Apr	14 1/2 Mar
Helena Rubinstein	—	—	—	—	—	15 1/4 Apr	25 Jan
Class A	—	—	—	—	—	14 1/4 Apr	16 Jan
Heller Co common	2	—	11	11	300	10 3/4 Apr	13 1/4 Feb
5 1/2% preferred w w	100	—	101 1/4	101 1/4	20	101 1/4 May	107 Jan
4% preferred w w	100	—	—	—	—	81 1/4 Apr	85 Mar
Henry Holt & Co common	1	—	10 1/4	10 1/4	100	8 1/2 Jan	15 1/4 Feb
Heyden Chemical common	1	22	22	24 3/4	1,200	22 May	x35 1/4 Feb
Hoe (R) & Co new class A	10	51 1/4	51 1/4	51 3/4	550	49 Mar	58 1/4 Mar
Hollinger Consolidated G M	5	—	8 1/4	8 1/4	1,400	8 1/4 May	10 1/4 Feb
Holly Stores Inc	1	—	4 1/4	5 1/4	500	4 1/4 Apr	6 3/4 Feb



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING MAY 9

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
Holophane Co common	25	25	25	50	23½ Jan	27½ Jan
Horner's Inc.	38½	38½	38½	150	37 Jan	40 Apr
Horn & Hardart Baking Co.	35½	35½	37¼	225	35½ May	43 Feb
Horn & Hardart common	100	35½	37¼	225	113 Mar	116 Apr
5% preferred	30	30	30	50	28 Apr	33½ Feb
Hubbell (Harvey) Inc.	57½	57½	58½	1,800	55½ Apr	61 Feb
Humble Oil & Refining	25	25	25	25	5 Apr	9½ Feb
Hummel-Ross Fibre Corp.	24½	24½	27½	1,400	20 Jan	28½ Feb
Hurd Lock & Mfg Co.	46	46	46	25	45 Jan	47½ Feb
Hussmann-Ligonier Co common	7½	7½	12¼	475	7½ May	15 Feb
\$2.25 preferred	8½	8½	8½	300	7½ Jan	10½ Feb
Com stk purch warrants	45½	45½	45½	100	42 Apr	51½ Feb
Huyler's common	3½	3½	3½	400	3 Mar	3½ Feb
1st preferred	29½	29	34½	2,000	29 May	49½ Jan
Hydro-Electric Securities						
Hygrade Food Products						

Illinois Power Co common	27¼	27¼	28	1,900	26¼ Apr	31 Feb
5% conv preferred	58¼	58¼	59	300	57¼ Jan	64 Jan
Dividend arrear cts	16½	16½	16½	2,400	15½ Apr	18½ Jan
Illinois Zinc Co common	17½	17½	18	400	17 Jan	21¼ Mar
Imperial Chemical Industries—						
Am dep rcts regis	\$1				6 Feb	6 Apr
Imperial Oil (Can) coupon	117½	117½	12¼	8,300	10½ Apr	14½ Feb
Registered	117½	117½	11¾	600	11 Apr	14 Feb
Imperial Tobacco of Canada					12½ Jan	14½ Feb
Imperial Tobacco of Great Britain & Ireland					18¼ Apr	21¼ Jan
Indianapolis Pow & Lt 4% pfd	100	109½	110	230	105½ Jan	111 Apr
Indiana Service 6% preferred	100	95½	95½	10	94 Jan	99½ Feb
7% preferred	100				104 Mar	111 Mar
Insurance Co of North America	89½	89½	93½	650	88 Apr	100¼ Mar
International Cigar Machine		17½	17½	100	17½ Apr	21 Jan
International Hydro-Electric—						
Preferred \$3.50 series	59	58	59	1,200	55½ Apr	67¼ Apr
International Metal Industries A					25 Apr	29 Jan
International Petroleum coupon shs	11¼	11¼	11¼	4,700	11¼ May	15½ Feb
Registered shares	11¼	11¼	11¼	600	11¼ May	15½ Feb
International Products	14¼	14¼	15½	2,600	12 Apr	15½ Feb
International Safety Razor B		2	2½	800	2 May	5½ Feb
International Utilities common		10½	11	400	10½ Apr	12½ Jan
Interstate Power 6% preferred		17	17	100	17 Apr	30 Jan
Investors Royalty		1½	1½	1,300	1½ Apr	1½ Jan
Iron Fireman Mfg voting trust cts	19	19	19½	450	19 Mar	22½ Feb
Irving Air Chute	5½	5½	5½	500	5½ May	7½ Feb
Italian Superpower A	1½	1	1½	200	1 Apr	1½ Jan

K

Kaiser-Frazer Corp.	1	6	5%	6%	19,300	5½ Apr	9% Feb
Kansas Gas & Elec 7% pfd	100	---	---	---	---	123½ Mar	125½ Feb
Kawneer Co.	•	---	---	---	---	19 Apr	26¼ Mar
Kennedy's Inc.	5	---	17	17	100	17 May	26 Jan
Key Co common	•	7	7	7¼	100	6½ Feb	9 Feb
Kilde (Walter) & Co.	5	---	10½	10½	200	9½ Apr	14½ Feb
Kimberly-Clark Corp—							
4½% preferred	100	---	---	---	---	108½ Mar	111½ Feb
Kings Co Lighting 7% pfd B	100	---	---	---	---	73 Apr	87½ Feb
8% preferred D	100	---	---	---	---	57 Apr	69 Jan
King Seelye Corp.	1	13½	13½	14½	1,000	13½ May	17½ Feb
Kingston Products	1	---	4½	4½	600	4½ Jan	6 Feb
Kirby Petroleum	1	---	10	11½	900	7½ Jan	12½ Feb
Kirkland Lake G M Co Ltd.	1	1¾	1½	1½	14,000	1¼ Jan	1½ Feb
Klein (D Emil) Co common	•	---	---	---	---	17½ Apr	25½ Feb
Kleinert (I B) Rubber Co.	10	---	---	---	---	17 Apr	19½ Feb
Knots Corp common	1	---	23	23	100	19½ Apr	23 Jan
Kobacker Stores	1	---	7½	8½	1,000	7½ May	10½ Jan
Krueger Brewing Co.	1	---	---	---	---	14½ Apr	18 Jan

Laclede-Christy Clay Prod.	5	11½	11½	600	12¼ Apr	14½ Feb
Lake Shore Mines Ltd.	1	6½	6½	600	5½ Apr	8 Feb
Lakey Foundry & Machine	1	7¼	7¼	700	6¼ Jan	9½ Feb
Lamson Corp of Delaware	5	16¼	16¼	800	15½ Apr	16½ May
Lane Wells Co common	1	22½	22½	75	22½ May	30 Jan
Langerdorf United Bakeries class A	5	15½	14½	300	12½ Apr	16 Feb
Class B	22½	22½	22¼	75	22½ May	30 Jan
Lanston Monotype Machine	5	8¼	8¼	400	6 Apr	7 Jan
La Salle Ext University	1	1¼	1¼	4,600	1¼ Jan	2 Mar
Lefcourt Realty common	25	23	23½	1,000	22½ May	29 Jan
Prior preferred	1	15½	15½	400	15½ Apr	18 Feb
Leonard Oil Development	25	21½	21½	1,000	19½ Apr	26½ Feb
Le Tourneau (R G) Inc.	1	30	30	100	30 Jan	32½ Jan
Line Material Co.	10	8½	8½	100	8½ Apr	11½ Feb
Lionel Corp.	25					
Lipton (Thos J) Inc 6% preferred	1	26¼	26¼	225	26¼ May	31 Jan
Lit Brothers common	1	22½	24	400	22½ May	26 Feb
Loblau Groceries class A	5	6	6¼	1,000	5½ Apr	9½ Jan
Class B	10	19	19½	5,100	16½ Jan	19½ Jan
Locke Steel Chain	1	8½	8½	800	8½ Apr	1¼ Jan
Logansport Distilling Co.	1					
Lone Star Gas Corp common	10					
Longines-Wittnauer Watch Co.	1					
Long Island Lighting Co—						
Common cts of dep.	18	7	1	6,100	11 Apr	1¼ Jan
7% preferred A cts of dep.	66½	66½	69	375	66 Apr	82½ Jan
8% preferred B cts of dep.	13½	13½	13½	7,400	11¼ Jan	14½ Feb
Louisiana Land & Exploration	1	109½	109½	10	109½ May	113 Jan
Louisiana Power & Light 6% pfd	1	17½	18	700	15½ Jan	19½ Feb
Lynch Corp.	1					

Manati Sugar optional warrants	1¼	1¼	1½	2,100	1¼ Apr	4¼ Jan
Mangel Stores common	1				13 Apr	20½ Jan
Manischewitz (The B) Co.	1				46 Apr	55 Jan
Mapes Consolidated Mfg Co.	1					
Marconi Internat Marine	1					
Communication Co Lt.	51	4½	4½	100	4½ Jan	5 Mar
Marion Power Shovel	8	8	8½	1,100	7½ Apr	10½ Feb
Mass Utilities Association v t c.	1	14½	14½	900	1¼ Apr	2½ Feb
Massey Harris common	1	16¼	16¼	500	14½ May	20½ Feb
McCord Corp common	1	16¼	18	600	13¼ Jan	21½ Feb
\$2.50 preferred	9¼	9¼	9¼	125	39½ Apr	45 Feb
McWilliams Dredging	1	25½	25½	300	9¼ Apr	11½ Feb
Mead Johnson & Co.	1				25¼ May	33¼ Jan

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
Memphis Natural Gas common	5	5¼	5¼	600	5¼ Jan	7 Feb
Menasco Mfg Co.	1½	1½	1¾	5,800	1½ May	3¼ Jan
Merritt Chapman & Scott	17	17	17½	700	15½ Jan	18 Apr
Warrants	5¼	5¼	5¼	100	4½ Apr	7 Jan
6½% A preferred	100				109 Mar	111 Apr
Messabi Iron Co.	1	4½	5½	3,600	4½ Mar	6¼ Jan
Metal Textile Corp.	26c	4½	4½	400	4½ May	6¼ Jan
Participating preferred	16	45¼	45¼	40	45 Mar	50 Jan
Michigan Bumper Corp.	1	6½	6½	1,200	5½ Jan	6½ Feb
Michigan Steel Tube	2.50				9 Jan	10½ Feb
Michigan Sugar Co.	1	17	17	3,200	17 May	27 Jan
Preferred	10	10	10	300	9½ Apr	12½ Jan
Micromatic Home Corp.	1	9¼	9¼	600	9¼ Apr	14½ Feb
Middle States Petroleum class A v t c.	1	19½	19½	900	16 Feb	20½ Apr
Class B v t c.	1	4½	4½	4,200	3½ Apr	5½ Apr
Middle West Corp common	1	23¼	24¼	24,100	18¼ Jan	24½ Feb
Midland Oil Corp \$1 conv pfd	1	11	11¼	250	7½ Jan	11½ Apr
Midland Steel Products—						
\$2 non-cum dividend shares	27½	27½	28½	150	27½ Mar	29½ Feb
Midvale Co common	27½	27½	28½	150	27 Apr	33 Feb
Mid-West Abrasive	50				3½ Apr	4½ Mar
Midwest Oil Co.	10	15	15	1,500	12½ Jan	15½ May
Midwest Piping & Supply com.	1	2¼	2¼	2,000	2¼ Apr	3¼ Feb
Mid-West Refineries	1	7	7¼	1,800	6¼ Apr	9½ Feb
Miller Wohl Co common	50c	34¼	34¼	125	34¼ May	38 Feb
4½% conv preferred	50	7	7¼	400	7 May	10 Jan
Mining Corp of Canada	106	105	105	50	105 Jan	106 Mar
Minnesota P & L 5% pfd	1	27½	27½	300	27 Mar	30 Mar
Missouri Public Service common	1	7½	8	500	7½ Apr	11 Feb
Molybdenum Corp.	1	3½	3½	4,700	3½ May	5½ Feb
Monogram Pictures common	1	3	3	800	2½ Apr	3½ Jan
Monroe Loan Society A	1	11½	12	400	11½ Apr	15½ Jan
Montana Dakota Utilities	1	187½	187½	20	185¼ Feb	190½ Apr
Montgomery Ward A	1					
Montreal Light Heat & Power	22½	22½	22½	750	17½ Feb	23 Feb
Moody Investors pfd	1	33¼	33¼	39 Jan	33¼ May	39 Jan
Morris Plan Corp of America	10c	3½	3½	5,400	3½ Apr	5½ Jan
Mountain City Copper common	10	1½	1½	400	1½ Apr	2½ Jan
Mountain Producers	10	10	10½	2,000	8½ Jan	10½ Apr
Mountain States Power common	10	31¼	32¼	250	30 Jan	37 Mar
Mountain States Tel & Tel.	100	123¼	124	30	123¼ May	138¼ Feb
Murray Ohio Mfg Co.	1	20	20	100	20 Apr	24 Feb
Muskogee Piston Ring	25	23	25¼	2,350	16½ Jan	26¼ May
Muskogee Co common	11	11	11	100	11 Feb	12¼ Jan

N

Nachman Corp new common	•					11½	Jan	15½	Feb
Namm's Inc common	1	5½	5½	5½	400	5½	Apr	7	Feb
National Bellas Hess common	1	2½	2½	3½	10,600	3	Apr	4¼	Feb
National Breweries common	•					38¼	Apr	45	Jan
7% preferred	100								
National Fuel Gas	•	12½	12½	12½	4,800	12½	Apr	15½	Jan
National Mallinson Fabrics	1	11	10½	11½	700	10½	Apr	14½	Feb
National Mfg & Stores common	1	14	14	14½	400	14	Apr	18	Jan
National Pressure Cooker com	•	29½	29	30½	1,500	29	May	39¼	Jan
National Radiator Co.	1	10¼	10	10½	500	10	May	14	Mar
National Rubber Machinery	•	11½	11½	12	200	11½	Apr	14	Feb
National Steel Car Ltd	•					24	Feb	24	Feb
National Transit	12.50	13¼	13¼	15	7,300	10½	Jan	15	May
National Tunnel & Mines common	1	1½	1	1½	1,000	1	Apr	2½	Feb
National Union Radio	30c	2¼	2¼	3	1,400	2¼	Apr	5¼	Jan
Nelson (Herman) Corp	•		10½	11	200	9¾	Apr	13	Feb
Neptune Meter common	•		14	14¼	200	13	Feb	16½	Jan
Neale Le Mur Co class A	•					6¾	Apr	10¾	Jan
New England Power Associates	•		9	9½	1,075	7½	Mar	9½	Jan
6% preferred	100	x75	x75	79½	925	75	May	94	Jan
8% preferred	•					28¼	Jan	31¼	Jan
New England Tel & Tel	100		100¾	102	300	100½	Apr	120½	Jan
New Haven Clock & Watch Co.	•	5	5	5¼	900	5	Apr	8½	Jan
4½% conv preferred	10		10¼	10½	300	10	Apr	15½	Jan
New Jersey Zinc	1		58½	59½	1,100	58½	May	67½	Jan
New Mexico & Arizona Land	1		4¼	4¾	1,400	4	Jan	6¾	Feb
New Park Mining Co.	•	1½	1½	1½	800	1½	Apr	2½	Jan
New Process Co common	•					72	Mar	82	Jan
N Y Auction Co common	•		8¾	8¾	200	8½	Jan	10½	Feb
N Y & Honduras Rosario	10	35¼	35¼	36	350	35	Jan	47½	Jan
N Y Merchandise	10	15	15	15½	500	15	May	21½	Jan
N Y Shipbuilding Corp—									
Founders shares	1		12	12½	200	10½	Jan	13½	Feb
N Y Water Service 6% pfd	100	59	59	60	350	51	Jan	63	Feb
Niagara Hudson Power common	1	8½	8¼	8¾	14,300	7¾	Apr	10½	Jan
5% 1st preferred	100	117	116¾	117¾	775	115	Jan	124	Jan
5% 2d preferred	100	111½	111	111¾	500	110	Apr	117½	Jan
Class B optional warrants	•		7½	7½	400	13	Apr	1¼	Jan
Niagara Share Corp class B com	•		8½	8½	700	8½	May	10½	Feb
Niles-Bement-Pond	•	12½	12½	12½	1,600	11¾	Apr	15½	Feb
Nineteen Hundred Corp B	1		13½	13½	100	10½	Jan	13½	Feb
Nipissing Mines	•		1½	1½	1,100	1½	Apr	2	Jan
Noma Electric	1	14½	13½	14½	3,200	13½	May	20½	Jan
North Amer Light & Power common	1	7½	7¾	8½	8,900	7¾	Jan	11½	Feb
8% preferred	•		168	168	25	162	Apr	176	Feb
North American Rayon class A	•		33¾	34	300	32	Apr	40½	Jan
Class B common	•	33	33	34	400	30¾	Apr	40	Feb
North American Utility Securities	•		4	4	100	3¾	Jan	5¾	Jan
Northern Central Texas Oil	•	11	11	11½	500	10	Mar	13	Jan
Northeast Airlines	1	5	5	5½	1,300	5	Apr	7¾	Jan
North Penn RR Co	•					97¾	Feb	99¾	Mar
Northern Indiana Pub Serv 5% pfd	100		108	108	25	x106¾	Mar	110	Jan
Northern Natural Gas	10	51¼	51¼	52¾	1,100	46	Mar	58	Jan
Northern States Power class A	30		34½	36½	300	34	Apr	46	Feb
Northrop Aircraft Inc	1		6	6½	2,900	6	May	9¾	Mar
Novadel-Agena Corp	•		24½	24½	200	21	Apr	31	Feb



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING MAY 9

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
Parker Pen Co.	5	32 1/4	33 3/8	300	30 Apr	52 1/2 Feb
Parkersburg Rig & Reel	1	15 1/2	15 1/2	200	14 Apr	18 1/2 Feb
Patchogue Plymouth Mills	1	71	71	10	59 1/4 Jan	74 1/2 Feb
Peninsular Telephone common	25	49	49	50	47 Jan	51 1/2 Jan
\$1 cum preferred	25	27 3/4	27 3/4	100	25 1/2 Apr	28 1/2 Jan
Pennroad Corp common	1	6	5 1/2	10,700	5 1/2 Jan	7 1/2 Feb
Penn-Dixie Cement warrants	1	112 1/4	112 1/4	220	7 1/2 Apr	11 1/2 Feb
Penn Gas & Elec class A com	1	4 1/2	4 1/2	100	2 1/2 Apr	4 1/2 Feb
Penn Power & Light 4 1/2% pfd	100	112 1/4	112 1/4	200	112 1/4 Jan	113 3/4 Feb
Penn Traffic Co.	250	4 1/2	4 1/2	300	4 1/2 Apr	5 1/2 Jan
Penn Water & Power Co.	1	61	61	300	60 1/4 May	69 Jan
Pep Boys (The)	1	41	41	600	40 Apr	50 1/2 Jan
Pepperell Mfg Co.	20	13	13	1,600	11 Mar	14 Apr
Perfect Circle Corp.	250	9	8 3/4	400	8 3/4 Jan	12 1/2 Mar
Pharis Tire & Rubber com	50c	11 1/4	11 1/4	1,500	10 1/2 Jan	13 1/2 Feb
Philadelphia Co common	1	11 1/4	11 1/4	700	13 1/2 Apr	21 1/2 Feb
Phillips Packing Co.	1	18	18	200	14 1/2 Jan	21 Jan
Pierce Governor common	1	2 1/2	2 1/2	1,100	2 1/2 May	3 1/2 Feb
Pinech Johnson Ltd Am shs	1	2 1/2	2 1/2	400	3 1/2 Apr	6 1/2 Jan
Pioneer Gold Mines Ltd	1	10 3/4	11 1/2	1,100	10 3/4 Jan	14 1/2 Feb
Piper Aircraft Corp com	1	53	52 1/2	830	44 1/2 Apr	61 Feb
Pitts-Bowes Inc.	2	9	9 1/4	500	8 1/2 Jan	11 1/2 Feb
Pitts-Bess & L E RR	50	4 1/2	4 1/2	500	4 1/2 Apr	7 1/2 Jan
Pittsburgh & Lake Erie	50	12 3/4	12 3/4	2,100	12 3/4 May	19 1/2 Feb
Pittsburgh Metallurgical common	5	10 3/4	10 3/4	100	10 1/2 Apr	13 1/2 Feb
Pleasant Valley Wine Co.	1	10 3/4	10 3/4	100	10 1/2 Apr	13 1/2 Feb
Pneumatic Scale common	10	38	37	300	36 1/2 May	48 Feb
Polaris Mining Co.	25c	10 3/4	10 3/4	100	10 1/2 Apr	13 1/2 Feb
Powdrell & Alexander common	250	10 3/4	10 3/4	100	10 1/2 Apr	13 1/2 Feb
Power Corp of Canada common	100	10 3/4	10 3/4	100	10 1/2 Apr	13 1/2 Feb
6% 1st preferred	100	10 3/4	10 3/4	100	10 1/2 Apr	13 1/2 Feb
Pratt & Lambert Co.	1	38	37	300	36 1/2 May	48 Feb
Premier Gold Mining	1	10 3/4	10 3/4	1,400	9 1/2 Jan	12 1/2 Feb
Prentice-Hall Inc common	1	1 1/2	1 1/2	2,900	1 1/2 Apr	2 1/2 Feb
Pressed Metals of America	1	13 1/4	14	200	13 Apr	17 1/2 Jan
Producers Corp of Nevada	1	13 1/4	14	200	13 Apr	17 1/2 Jan
Prosperity Co class B	1	13 1/4	14	200	13 Apr	17 1/2 Jan
Providence Gas	1	13 1/4	14	200	13 Apr	17 1/2 Jan
Public Service of Colorado	100	113 3/4	113 3/4	10	107 1/4 Apr	109 Jan
6% 1st preferred	100	113 3/4	113 3/4	10	112 Apr	119 Mar
Puget Sound Power & Light	1	107 1/4	107 1/4	107 1/4 Jan	107 1/4 Jan	110 1/4 Jan
\$5 prior preferred	1	107 1/4	107 1/4	107 1/4 Jan	107 1/4 Jan	110 1/4 Jan
Puget Sound Pulp & Timber	1	25 3/4	25 3/4	300	25 1/2 Jan	30 1/2 Feb
Pyle-National Co common	10	9	9	100	9 Apr	11 1/2 Feb
Pyrene Manufacturing	1	9	9	100	9 Apr	11 1/2 Feb

Quaker Oats common	86	85	90 1/2	230	85 May	96 Jan
6% preferred	100	158 1/4	158 1/4	10	158 1/4 May	170 Feb
Quebec Power Co.	1	158 1/4	158 1/4	10	158 1/4 May	170 Feb

Radio-Keith-Orpheum option warrants	3	3	3 1/2	10,200	2 1/2 Apr	5 1/2 Jan
Railway & Light Securities	1	16 1/2	16 1/2	25	15 1/2 Apr	19 1/2 Feb
Voting common	10	28	28	275	28 May	31 Feb
Railway & Utility Investment A	1	30 3/4	31 1/4	300	30 Apr	38 1/4 Jan
Rath Packing Co common	10	51	51	51 Feb	51 Feb	55 Jan
Raymond Concrete Pile common	1	7 1/4	7 1/4	11,800	6 1/2 May	13 1/2 Jan
\$3 convertible preferred	50c	20	20	600	19 1/4 Apr	23 1/2 Jan
Reed Roller Bit Co.	1	6 1/4	6 1/4	1,400	6 1/4 Apr	8 1/2 Mar
Regal Shoe Co.	1	15 1/2	16 1/4	75	15 1/2 Apr	20 1/2 Feb
Reliance Electric & Engineering	5	23 1/2	23 1/2	300	22 1/4 Apr	32 1/2 Jan
Rice Stix Dry Goods	1	4 1/4	4 1/4	1,500	4 Apr	6 1/2 Feb
Richmond Radiator	1	17 1/2	17 1/2	2	17 1/2 Jan	2 1/2 Feb
Rio Grande Valley Gas Co—	1	29	29 1/4	150	23 Mar	31 1/4 Mar
(Texas Corp) vlc	1	25 1/2	26	200	24 1/4 Apr	30 1/2 Feb
Rochester Gas & Elec 4 1/2% pfd F	100	15 1/4	15 1/4	1,200	14 Jan	16 Feb
Roeser & Pendleton Inc.	1	3 1/4	3 1/4	300	3 1/4 Apr	5 1/2 Jan
Rolls Royce Ltd—	1	8 1/2	8 1/2	600	6 1/2 Jan	9 Apr
Am dep rcts for ord reg	21	17 1/2	18	300	15 1/2 Apr	24 1/2 Feb
Rome Cable Corp common	5	11	11	200	11 Apr	18 1/2 Feb
Ronson Art Metal Works	2	11	11	200	11 Apr	18 1/2 Feb
Roosevelt Field Inc.	5	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb
Root Petroleum Co.	1	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb
Rotary Electric Steel Co.	10	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb
Royalite Oil Co Ltd.	1	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb
Russek's Fifth Ave common	1.25	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb
Ryan Aeronautical Co.	1	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb
Ryan Consolidated Petroleum	1	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb
Ryerson & Haynes common	1	4 1/4	4 1/4	600	4 Apr	6 1/2 Feb

St. Lawrence Corp Ltd.	50	33	32 1/4	33 1/2	2,700	30 Apr	43 Feb
Class A \$2 conv pref	5	8 1/2	8 1/2	9 1/2	7,400	8 1/2 Jan	10 1/2 Feb
St. Regis Paper common	1	3 1/2	3 1/2	3 3/4	2,600	3 1/2 Apr	5 1/2 Feb
Salt Dome Oil Co.	1	3 1/2	3 1/2	3 3/4	300	3 1/2 Apr	5 1/2 Feb
Samson United Corp common	1	3 1/2	3 1/2	3 3/4	300	3 1/2 Apr	5 1/2 Feb
Savoy Oil Co.	5	1 1/2	1 1/2	1 3/4	300	1 1/2 Apr	2 1/2 Mar
Sayre & Fisher Brick Co.	1	4 1/4	4 1/4	4 1/2	300	3 1/2 Apr	6 1/2 Feb
Schiff Co common	1	4 1/4	4 1/4	4 1/2	300	3 1/2 Apr	6 1/2 Feb
Schulte (D A) Inc common	1	4 1/4	4 1/4	4 1/2	300	3 1/2 Apr	6 1/2 Feb
Scovill Manufacturing	25	33 1/2	33 1/2	34 1/2	1,600	29 1/4 Apr	37 1/2 Jan
Scullin Steel Co common	1	9 1/2	9 1/2	9 3/4	200	8 1/4 Apr	13 1/2 Feb
Securities Corp General	1	3 1/2	3 1/2	3 3/4	400	3 1/4 Apr	4 1/4 Jan
Seeman Bros Inc.	1	18 1/2	18 1/2	19	17 1/2 Mar	21 1/2 Feb	24 Jan
Segal Lock & Hardware	1	2 1/2	2 1/2	3	2 1/2 Apr	4 1/4 Jan	24 Feb
Selby Shoe Co.	1	2 1/2	2 1/2	3	2 1/2 Apr	4 1/4 Jan	24 Feb
Selected Industries Inc common	1	2 1/4	2 1/4	2 1/2	2,100	2 Apr	3 1/2 Feb
Convertible stock	5	15 1/2	15 1/2	16 1/2	900	14 1/4 Apr	21 1/2 Feb
\$5.50 prior stock	25	83	83	84	200	82 Apr	89 1/2 Feb
Allotment certificates	1	84 1/2	84 1/2	84 1/2	50	84 1/2 May	90 Mar
Semler (R B) Inc.	1	6 1/4	6 1/2	6 3/4	1,200	6 1/2 May	13 1/2 Jan
Sentinel Radio Corp common	1	1	1	1 1/4	100	3 Apr	4 1/2 Feb
Sentry Safety Control	1	1	1	1 1/4	100	3 Apr	4 1/2 Feb
Serrick Corp class B	1	13 1/2	13 1/2	13 1/2	100	12 1/2 Apr	14 1/2 Mar
Seton Leather common	5	2 1/2	2 1/2	3	1,500	2 1/2 Apr	4 1/2 Feb
Shattuck Denn Mining	1	20	20	20 1/4	3,000	19 1/2 Apr	24 Jan
Shawinigan Water & Power	1	134 1/2	134 1/2	134 1/2	700	x133 Apr	157 Feb
Sheller Mfg Co.	1	106 1/2	106 1/2	108 3/4	20	106 1/2 May	110 1/2 Jan
Sherwin-Williams common	100	106 1/2	106 1/2	108 3/4	20	106 1/2 May	110 1/2 Jan
4% preferred	1	106 1/2	106 1/2	108 3/4	20	106 1/2 May	110 1/2 Jan
Sherwin-Williams of Canada	1	11 1/2	11 1/2	11 1/2	11 1/2 Apr	11 1/2 Apr	11 1/2 Apr
Sick's Breweries Ltd.	1	12 1/2	12 1/2	13	75	12 Apr	17 Feb
Silex Co common	1	39	39	39 1/2	39 Jan	39 1/2 Jan	39 1/2 Jan
Simmons-Boardman Publications	1	266	266	267 1/2	90	263 Apr	312 Jan
\$3 convertible preferred	1	266	266	267 1/2	90	263 Apr	312 Jan
Simplicity Pattern common	1	266	266	267 1/2	90	263 Apr	312 Jan
Singer Manufacturing Co.	100	266	266	267 1/2	90	263 Apr	312 Jan
Singer Manufacturing Co Ltd—	1	266	266	267 1/2	90	263 Apr	312 Jan
Amer dep rcts ord reg	1	266	266	267 1/2	90	263 Apr	312 Jan
Sloux City Gas & Elec Co—	1	101 1/4	101 1/4	101 1/4	10	100 1/2 Mar	102 1/4 Apr
1 1/2% preferred	100	101 1/4	101 1/4	101 1/4	10	100 1/2 Mar	102 1/4 Apr
Smith (Howard) Paper Mills	1	8 1/2	8 1/2	9 1/2	1,700	8 1/2 May	15 1/2 Jan
Solar Aircraft Co.	1	8 1/2	8 1/2	9 1/2	1,700	8 1/2 May	15 1/2 Jan

For footnotes see page 33.

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
Solar Manufacturing Co.	1	6 1/2	6 1/2	1,200	6 Apr	8 1/2 Feb
Sonotone Corp	1	3 1/4	3 1/4	1,300	2 1/2 Mar	3 1/2 Mar
Soss Manufacturing common	1	6 1/4	6 1/4	200	6 1/4 Apr	9 Feb
South Coast Corp common	1	4 1/2	4 1/2	300	4 1/4 Apr	7 Jan
South Penn Oil common	12.50	29	29 1/4	600	27 1/2 Apr	33 1/4 Feb
Southwest Pa Pipe Line	10	30	30	10	30 May	35 1/2 Feb
Southern California Edison—	1	43	43	10	41 Jan	45 Apr
5% original preferred	25	29 1/2	29 1/2	5,900	29 Apr	32 1/2 Feb
6% preferred B	25	29 1/2	29 1/2	5,900	29 Apr	32 1/2 Feb
5 1/2% preferred series C	25	29 1/2	29 1/2	2,600	29 Apr	31 3/4 Feb
Southern Pipe Line	10	8 1/2	8 1/2	200	7 Jan	8 3/4 Mar
Southland Royalty Co.	5	24 1/2	24 1/2	200	16 1/2 Jan	24 1/2 Apr
Spencer Shoe Corp	1	5 1/2	5 1/2	500	5 1/2 Apr	9 Jan
Stahl-Meyer Inc.	1	1 1/2	1 1/2	700	1 1/2 Apr	2 1/2 Jan
Standard Brewing Co.	1	18	20	900	17 Apr	25 1/4 Jan
Standard Cap & Seal common	1	18 1/4	18 1/4	150	30 1/2 Mar	36 Feb
Convertible preferred	10	32	32 1/4	300	3 1/2 Mar	4 1/2 Jan
Standard Dredging Corp common	1	18	18	50	17 Mar	20 1/4 Jan
\$1.60 convertible preferred	20	9 1/2	9 1/2	200	9 1/2 Apr	12 1/2 Feb
Standard Forgings Corp	1	30 1/4	30 1/4	2,500	27 1/2 Jan	32 1/4 Mar
Standard Oil (Ky)	10	2	2	4,200	2 Apr	3 1/2 Feb
Standard Power & Light	1	2	2	4,200	2 Apr	3 1/2 Feb
Common class B	1	110	110	110 Jan	110 Jan	130 Feb
Preferred	1	9 1/2	9 1/2	800	9 1/2 Apr	12 1/2 Feb
Standard Products Co.	1	3 1/4	3 1/4	100	3 1/4 Apr	4 1/2 Feb
Standard Tube class B	1	5 1/2	5 1/2	2,100	5 1/2 May	9 1/2 Feb
Starrett (The) Corp.	1	5 1/2	5 1/2	2,100	5 1/2 May	9 1/2 Feb

Steel Co of Canada	1	20	21	150	20 Apr	27 1/2 Feb
Stein (A) & Co common	1	22	22	300	22 May	29 1/2 Feb
Sterling Aluminum Products	1	8 1/2	8 1/2	900	6 1/2 Jan	8 1/2 Apr
Sterling Breweries Inc.	1	3 1/2	3 1/2	1,200	3 1/2 May	5 1/2 Feb
Sterling Engine Co.	1	8 1/2	8 1/2	2,500	8 1/2 May	13 1/2 Feb
Sterling Inc.	1	13 1/4	13 1/4	225	12 1/2 Apr	17 1/2 Jan
Stetson (J B) Co common	5	1 1/2	1 1/2	200	1 1/2 Apr	2 1/2 Jan
Stinnes (Hugo) Corp.	1	15	15	15 Jan	15 Jan	16 Feb
Stop & Shop Inc.	1	22 1/4	23	500	22 1/2 Apr	32 Feb
Stroock (S) & Co common	1	27 1/4	27 1/4	1,050	27 1/4 Apr	33 Feb
Sunbeam Corp.	1	37	37	50	31 1/4 Jan	4



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING MAY 9

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par			Low High		Low	High
Western Maryland Ry 7% 1st pfd.	100	---	---	---	110 Apr	117 Feb
Western Tablet & Stationery com.	20	29 1/2	29 1/2 29 1/2	25	29 1/2 Apr	32 Mar
Westmoreland Coal	20	19	19 19	25	18 Jan	19 Mar
Westmoreland Inc.	10	---	14 1/2 14 1/2	150	14 Apr	17 Jan
Weyenberg Shoe Mfg.	1	---	21 21 1/4	200	20 1/2 May	27 Jan
Whitman (Wm) & Co.	1	---	15 15	100	13 1/4 Jan	19 1/2 Feb
Wichita River Oil Corp.	10	---	15 1/2 15 1/2	50	15 Apr	20 1/2 Jan
Williams (R C) & Co.	1	---	14 1/2 14 1/2	350	14 1/2 May	19 Jan
Wilson Products Inc.	1	---	---	---	---	---
Wilson Brothers common	1	---	6 1/2 6 1/2	700	6 1/4 Apr	8 1/4 Jan
5% preferred w.w.	25	---	20 20	225	19 1/4 Apr	21 1/4 Feb
Winnipeg Elec common	1	---	14 14	100	12 1/2 Jan	15 1/2 Feb
Wisconsin P & L 4 1/2% pfd.	100	---	---	---	107 Jan	108 1/2 Feb
Wolverine Portland Cement	10	---	1 1/2 1 1/2	1,800	1 1/2 Apr	7 Feb
Woodall Industries Inc.	2	12	12 13	300	12 May	16 1/2 Feb
Woodley Petroleum	1	10 1/2	10 1/2 10 3/4	200	10 Feb	11 Apr
Woolworth (F W) Ltd.	---	---	---	---	---	---
American deposit receipts	5s	---	---	---	13 1/2 Feb	14 1/4 Jan
6% preference	£1	---	---	---	---	---
Wright Hargreaves Ltd.	---	2 1/2	2 1/2 2 1/2	2,600	2 1/4 Apr	3 1/4 Feb

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
				Low High	No.	Low	High
Amer Writing Paper 6s	1961	J-J	---	101 1/2	---	100 1/2	102
Appalachian Elec Power 3 1/2s	1970	J-D	110 1/2	110 1/2 110 1/2	9	109 1/2	111 1/2
Appalachian Power deb 6s	2024	J-J	---	118 1/4 118 3/4	---	118	119 1/4
Associated Electric 4 1/2s	1953	J-J	103	102 3/4 103 1/4	9	102 1/2	103 1/2
Assoc T & T deb 5 1/2s A	1955	M-N	---	105 105 1/2	8	102 3/4	105 1/2
Atlantic City Electric 3 1/2s	1964	J-J	---	107 107	5	106 1/2	108 1/2
Bell Telephone of Canada— 5s series C	1960	J-D	---	114 114 1/4	---	113 3/4	115 1/2
Bethlehem Steel 6s	1998	Q-F	---	166 180	---	165	165
Boston Edison 2 1/2s	1970	J-D	105 3/4	105 3/4 105 3/4	7	104 1/2	106
Central States Electric Corp— Δ 5s (10% redeemed)	1948	J-J	69 1/2	68 1/2 69 1/2	120	67 1/2	85
Δ 5 1/2s (10% redeemed)	1954	M-S	70	70 71 1/4	62	69	86 1/2
Δ Chicago Rys 5s cdfs (part paid)	1927	F-A	71 1/4	70 1/2 72 1/4	187	57 1/4	72 1/4
Cities Service 5s	Jan 1966	M-S	103 3/4	103 3/4 104	46	103 3/4	105
Conv deb 5s	1950	J-D	102 3/4	102 3/4 102 3/4	64	102 1/4	102 3/4
Debenture 5s	1958	A-O	103 3/4	103 3/4 103 3/4	125	103 1/4	105
Debenture 5s	1969	M-Q	105 1/2	105 1/2 105 1/2	93	105 1/2	106 1/2
Consolidated Gas (Balt) — 1st ref mte 3s ser P	1960	J-D	---	108	---	107 1/2	109
1st ref mte 3 1/2s ser Q	1976	J-J	---	105 1/4 105 3/4	---	104 1/4	106
1st ref 2 1/2s series R	1981	A-O	---	105 1/4 105 1/2	15	104 1/4	105 3/4
2 1/2s conv deb w. l.	1962	M-N	112 1/2	111 1/2 112 1/2	368	110 3/4	112 1/2
Consolidated Gas (Balt City) — Gen mte 4 1/2s	1954	A-O	---	117 1/2 117 1/2	1	117	119 1/2
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mte 4s ser A	1993	M-N	---	56 57	10	56	68 1/2
Δ 1st mte 4s ser B	1993	May	---	25 1/2 27	10	25 1/2	36 1/2
Eastern Gas & Fuel 3 1/2s	1985	J-J	105 1/4	105 1/4 105 1/4	7	104	106
Elmira Water Lt & RR 5s	1956	M-S	---	122 122	1	122	124
Finland Residential Mte Bank— 5s stamped	1961	M-S	---	77 1/2	---	76	84
Δ General Rayon Co 6s ser A	1948	J-D	---	53 58	---	56	62
Grand Trunk West 4s	1950	J-J	---	104 1/4 104 1/4	2	104 1/4	105 1/4
Green Mountain Power 3 1/2s	1963	J-D	---	105 1/2 105 1/2	21	105	106 1/2
Quantanamo & Western 6s	1959	J-J	64	64 65 1/2	3	64	68
Hygrade Food 6s ser A	Jan 1949	A-O	---	104 3/4 107	---	106 1/4	107 1/2
6s series B	Jan 1949	A-O	---	104 3/4	---	---	---
Indiana Service 5s	1950	J-J	103	103 1/2	6	102 3/4	104
1st lien & ref 5s	1963	F-A	---	104 3/4 104 3/4	3	104	105 1/2
Indianapolis P & L 3 1/2s	1970	M-N	---	107 1/4 107 1/4	5	106 1/2	108 1/4
International Power Sec— Δ 6 1/2s series C	1955	J-D	---	38 1/2 38 1/2	3	37	43
Δ 6 1/2s (Dec 1 1941 coup)	1955	---	---	34 34	5	33	42
Δ 7s series E	1957	F-A	---	38 1/2 41	---	34 1/4	41
Δ 7s (Aug 1941 coupon)	1957	---	---	38 1/2	---	32 1/4	42
Δ 7s series F	1952	J-J	---	38 1/2 42	---	37	42
Δ 7s (July 1941 coupon)	1952	---	---	---	---	33	42
Interstate Power 5s	1957	J-J	101 1/4	101 1/4 101 1/2	19	99 1/4	102 3/4
Debenture 6s	1952	J-J	86 1/4	86 1/4 87	13	78	94
Δ Italian Superpower 6s	1963	J-J	---	37 37	1	33 1/2	42 1/2
Kansas Electric Power 3 1/2s	1966	J-D	---	105 1/4	---	---	---
Kansas Gas Electric 6s	2022	M-S	---	111 1/2 111 1/2	4	111 1/2	111 1/2
Kansas Power & Light 3 1/2s	1969	J-J	---	110 110	---	110	111
Kentucky Utilities 4s	1970	J-J	105 1/2	105 1/2 106	3	105 1/4	107
McCord Corp deb 4 1/2s	1958	F-A	---	102 1/4 103 1/2	---	102	103 1/2
Midland Valley RR— Extended at 4% to	1963	A-O	56 1/2	56 1/4 57 1/4	11	55 1/2	58 1/4
Milwaukee Gas Light 4 1/2s	1967	M-S	---	103 1/4 103 1/2	7	103	104 1/4
New England Power 3 1/2s	1961	M-N	---	106 1/2	---	105 1/4	107 1/4
New England Power Assn 5s	1948	A-O	100 3/4	100 3/4 101 1/2	52	100 1/2	102 1/4
Debenture 5 1/2s	1954	J-J	102	102 103	52	102 1/2	104
N Y & Westchester Ltg 4s	2004	J-D	---	101 1/2 101 1/2	2	101 1/2	103

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
				Low High	No.	Low	High
North Continental Utility Corp— Δ 5 1/2s series A (90% redeemed)	1948	J-J	---	110 10%	---	9 1/2	9 1/2
Ohio Power 1st mte 3 1/2s	1968	A-O	108	107 3/4 108	19	107 3/4	109
1st mte 3s	1971	A-O	---	106 3/4 106 3/4	12	105 3/4	106 3/4
Pacific Power & Light 5s	1955	F-A	102	102 102 1/4	6	102	104 1/2
Park Lexington 1st mte 3s	1964	J-J	---	83 83	1	77	84
Pennsylvania Water & Power 3 1/2s	1964	J-D	---	1107 1/2	---	107 1/4	108
3 1/2s	1970	J-J	---	1109	---	107 1/4	109
Public Service (Can) 4 1/2s B	1959	M-S	---	1105 1/2	---	104 3/4	106 3/4
Public Service Co of Colorado— 1st mte 3 1/2s	1964	J-D	---	104 1/2 104 1/2	6	104 1/2	107 1/4
Sinking fund deb 4s	1949	J-D	---	1101 3/4 102 1/4	---	101 3/4	104
Public Service of New Jersey— 6% perpetual certificates	---	M-N	165	165 170	7	159	170
Queens Borough Gas & Electric— 5 1/2s series A	1952	A-O	---	1105 1/2 107	---	104 1/2	106
Safe Harbor Water Power Corp 3s	1981	M-N	---	1108 1/2 110	---	108 1/4	108 1/4
San Joaquin Lt & Pwr 6s B	1952	M-S	---	1120 1/2 120 3/4	---	120	121 1/2
Scullin Steel Inc mte 3s	1951	A-O	---	198 1/2	---	97 1/4	100 1/4
Southern California Edison 3s	1965	M-S	106 1/2	106 1/2 107 1/4	20	106 1/4	107 1/4
Southern California Gas 3 1/2s	1970	A-O	---	107 1/4 107 1/4	2	106 1/2	107 1/4
Southern Counties Gas (Calif)— 1st mte 3s	1971	J-J	---	104 1/4 104 1/4	5	104	104 1/4
Southwestern Gas & Elec 3 1/2s	1970	F-A	---	1107 1/2	---	107 1/4	108
Spalding (A G) 5s	1989	M-N	103 1/2	103 1/2 103 1/2	11	101	104
Δ Starrett Corp inc 5s	1950	A-O	---	114 1/4 115 1/2	15	89 3/4	116
Δ collateral trust	1966	A-O	---	75 78 1/4	---	75	75
Stinnes (Hugo) Corp— Δ 7-4s 3d stamped	1946	J-J	---	31 1/4 40	---	39	47 1/2
Stinnes (Hugo) Industries— Δ 7-4s 2nd stamped	1946	A-O	---	31 1/4 40	---	36	47 1/2
Toledo Edison 3 1/2s	1968	J-J	---	104 1/2 104 1/2	10	104 1/2	104 1/2
United Electric N J 4s	1949	J-D	---	105 1/2 105 1/2	1	105 1/2	106 1/4
United Light & Power Co— 1st lien & cons 5 1/2s	1959	A-O	102 1/2	102 1/2 102 1/2	4	102 1/4	104 1/4
United Light & Railways (Maine)— 6s series A	1952	A-O	---	103 3/4 103 3/4	1	103	104 1/4
Waldorf-Astoria Hotel— Δ 5s income deb.	1954	M-S	---	67 1/2 68	50	65	72 1/2
Wash Water Power 3 1/2s	1964	J-D	---	1109 109 3/4	---	109	110
West Penn Electric 5s	2030	A-O	---	107 3/4 107 3/4	3	105 1/4	108
West Penn Traction 5s	1960	J-D	---	120 1/2 120 1/2	2	115 1/2	120 1/2
Western Newspaper Union— 6s conv s f debentures	1958	F-A	---	1102 1/2 104	---	101 1/2	104

## Foreign Governments &amp; Municipalities

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	
				Low High	No.	Low	High
Agricultural Mortgage Bank (Col)— Δ 20-year 7s	April 1946	A-O	---	73 1/2	---	77	78
Δ 20-year 7s	Jan 1947	J-J	---	73 1/2	---	76 1/2	76 1/2
Bogota (see Mortgage Bank of)	---	---	---	---	---	---	---
Δ Cauca Valley 7s	1948	J-D	---	33 1/2 43 1/2	30	22	43 1/2
Danish 5 1/2s	1955	M-N	---	191 97	---	91	96
Extended 5s	1953	F-A	---	188 1/2 92	---	89	94
Danzig Port & Waterways— Δ External 6 1/2s stamped	1952	J-J	---	118 22	---	21	29
Δ Lima City (Peru) 6 1/2s stamped	1958	M-S	---	116 1/2 21 1/2	---	16	18 1/4
Maranhao stamped (Plan A) Interest reduced to 2 1/2s	2008	M-N	---	130	---	31 1/2	34
Δ Medellin 7s stamped	1951	J-D	43 1/2	39 45	12	30	45
Mortgage Bank of Bogota— Δ 7s (issue of May 1927)	1947	M-N	---	50	---	52	52
Δ 7s (issue of Oct. 1927)	1947	A-O	---	50 1/2 50 1/2	2	50 1/2	53
Mortgage Bank of Chile 6s	1931	J-D	---	125	---	94	98 1/2
Mortgage Bank of Denmark 5s	1972	J-D	---	95	---	94	98 1/2
Parana stamped (Plan A) Interest reduced to 2 1/2s	2008	M-S	---	130 33	---	35	37
Rio de Janeiro stamped (Plan A) Interest reduced to 2%	2012	J-J	---	130 33	---	31	32
Δ Russian Government 6 1/2s	1919	J-D	---	3 3/4 4	28	3 3/4	6
Δ 5 1/2s	1921	J-J	---	3 3/4 4	26	3 1/2	6

\*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

†Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

## Baltimore Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
Arundel Corporation	-----*	18	18	18¾	235	18 May	25½ Feb
Baltimore Transit Co common v t c	-----*	5½	5½	5½	57	4½ Apr	9½ Jan
5% 1st preferred v t c	-----100	28	27	29	345	24½ Apr	44½ Jan
Consolidated Gas Elec Lt & Power							
Co of Baltimore common	-----*	69	69	70	89	69 May	83 Jan
Rights w l	-----	1½	1½	1½	9,132	1½ Apr	1½ Apr
Fidelity & Deposit Co	-----20	--	146	146	10	144½ Apr	160 Jan
Fidelity & Guaranty Insur Corp	-----10	40	40	40	35	40 Jan	40½ Jan
Mt Vernon-Woodbury Mills com	-----20	--	43	43	100	37 Jan	44 Mar
New Amsterdam Casualty	-----2	--	26¼	26¼	148	25¾ Apr	29 Jan
North American Oil Co	-----25c	--	50c	50c	40	40c Apr	85c Feb
Seaboard Commercial 5% preferred	-----50	38	38	38	36	38 May	40½ Mar
U S Fidelity & Guar	-----50	42	42	43¼	215	41¼ Apr	46½ Jan
Bonds—							
Baltimore Transit Co 4s	-----1975	--	77	78½	\$11,000	76 Apr	90½ Feb
5s series A	-----1975	--	95¼	96	6,000	94 Apr	98 Feb



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
East Boston Co.	10	1.00	85c 1.00	250	50c Jan 1.00 May
Eastern Gas & Fuel Associates—					
4½% prior preferred	100	—	85 85	25	65 Apr 97 Jan
Eastern Mass Street Ry—					
Common	100	—	3 3½	110	3 May 9 Jan
6% 1st pfd series A	100	86	85½ 86	45	85½ Apr 99½ Jan
6% preferred B	100	95	95 95	60	95 May 124½ Jan
Eastern SS Lines Inc common	—	22½	22½ 22½	300	20½ Jan 24½ Mar
S2 conv preferred	—	—	54 54	50	53½ Apr 57 Mar
Engineers Public Service	1	—	27½ 28½	24	26½ Apr 32½ Jan
First National Stores	—	—	53½ 54½	180	52 Apr 59½ Jan
General Electric	—	34½	34½ 35½	1,310	33½ Apr 40 Feb
Gillette Safety Razor Co.	—	28½	28½ 30½	554	27½ Mar 32½ Mar
Int'l Button Hole Mach Co.	10	—	20 20½	130	18½ Mar 20½ May
Isle Royale Copper	15	—	2½ 2½	1,150	2½ Jan 3 Feb
Kennecott Copper	—	—	44½ 45	522	42½ Apr 51½ Jan
Lamson Corp (Del) 6% pfd	50	—	43½ 44	15	43 Jan 44 May
Loew's Boston Theatres	25	—	15 15½	27	15 May 17 Feb
Lone Star Cement	—	—	65½ 67½	149	64½ Apr 78½ Feb
Maine Central RR 5% pfd	100	26½	26½ 27½	35	25½ Apr 32½ Feb
Mass Util Associates v t c	1	—	2 2	500	1½ Jan 2½ Feb
Matheson Alkali Works	—	27½	27½ 28½	75	27½ May 32½ Jan
Mergenthaler Linotype	—	—	47½ 47½	110	46 Apr 60½ Feb
Narragansett Rac'g Assn Inc	1	19½	19 19½	589	17½ Jan 21 Feb
Nash-Kelvinator	5	15½	15½ 16½	85	14½ Apr 19½ Feb
National Service Cos.	1	35c	35c 36c	2,000	35c Apr 57c Feb
National Tunnel & Mines Co.	1	—	1½ 1½	100	1½ Apr 1½ Mar
New England Tel & Tel.	100	101¼	101 102½	660	100½ Apr 121 Jan
North Butte Mining	2.50	1½	1½ 1½	4,950	1½ Jan 1½ Jan
Northern RR (N H)	100	140	132½ 140	115	120 Feb 140 May
Pacific Mills common	—	29½	29½ 29½	25	27½ Apr 39½ Feb
Pennsylvania RR	50	19½	19 20½	1,351	19 May 26½ Feb
Quincy Mining Co.	25	2½	2½ 3½	1,038	2½ May 4½ Feb
Reece Corp.	—	13	12½ 13	75	12 Mar 14 Feb
Rexall Drug, Inc.	2.50	8	8 8½	180	8 May 11½ Feb
Rutland RR 7% pfd	100	—	35c 35c	200	30c Jan 60c Mar
Stone & Webster Inc	—	13½	13 13½	173	13 May 17½ Feb
Suburban Elec Securities \$4 2nd pfd.	—	—	95 95	8	95 May 95 May
Torrington Co.	—	—	34½ 35½	120	34 Apr 37½ Feb
Union Twist Drill	5	—	42½ 42½	100	42½ May 46 Jan
United-Rexall Drug, Inc.—Name changed to Rexall Drug, Inc.	—	49½	47½ 49½	2,569	44½ Jan 51½ Jan
United Shoe Machinery common	25	—	66½ 68	375	65½ Apr 71½ Apr
U S Rubber	10	47½	46½ 47½	46	45½ Apr 60½ Feb
U S Smelt Refin & Mining Co.	50	—	43½ 43½	5	43½ May 50½ Feb
Waldorf System Inc.	—	15½	15½ 16½	135	13½ Apr 17½ Jan
Warren (S D) Co.	—	—	14½ 14½	50	14½ May 18 Apr
Westinghouse Electric Corp	12½	—	24½ 25½	761	23 Apr 28½ Feb

## Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Adams (J D) Mfg.	—	—	15 15	50	15 Mar 15½ Apr
Admiral Corp common	1	—	8 8½	400	8 May 10½ Feb
Advanced Alum Castings	5	5½	5½ 5½	300	5½ Apr 7½ Feb
Allied Laboratories common	—	—	18 18½	350	17½ Apr 19½ Jan
American Tel & Tel Co capital	100	—	165½ 165½	200	163½ Apr 174½ Feb
Armour & Co common	5	—	11½ 11½	300	11½ May 15½ Mar
Asbestos Mfg Co common	1	—	2½ 2½	1,200	2 Apr 3½ Feb
Automatic Washer common	3	5½	5½ 5½	1,150	4 Jan 5½ Feb
g Avco Manufacturing Corp.	3	—	5½ 5½	100	5½ Apr 7½ Feb
Bastian-Blessing Co common	—	30½	30 30½	200	28 Apr 37 Jan
Beiden Mfg Co common	10	—	19 19½	200	18½ Apr 21 Feb
Berghoff Brewing Corp.	—	—	13½ 14	300	13½ Apr 14½ Feb
Binks Manufacturing Co capital	1	—	13½ 13½	100	13 Apr 17½ Feb
Borg (George W) Corp.	10	—	10½ 11	150	10½ Apr 50 Jan
Brach & Sons (E J) capital	—	45	43 45	450	40 Mar 50 Jan
Burd Piston Ring common	1	—	13½ 13½	50	10½ Jan 16½ Feb
Butler Bros common	10	13½	13½ 14½	1,800	13½ May 23½ Feb
Carr-Consolidated Biscuit common	1	—	10 11½	1,150	10 May 20 Jan
Central Ill Secur Corp common	1	1½	1½ 1½	450	1½ Apr 2½ Feb
Central & S W Utilities—					
When distributed	5	9½	9½ 10½	1,800	9½ May 10½ May
Central States Pr & Lt pfd	—	—	7¼ 7¼	450	7¼ Apr 8¼ Jan
Cherry Burrell Corp common	5	—	20½ 21	200	20 Jan 24½ Jan
Chicago Corp common	1	—	7½ 7½	400	7½ Mar 9½ Feb
Convertible preferred	64	64	64 64	50	63 Jan 65½ Mar
Chicago Mil St Paul & Pac v t c	—	8½	8½ 8½	100	7½ Apr 13½ Feb
Chicago & Southern Air Lines	—	7½	7½ 7¾	600	7 Jan 9½ Feb
Chicago Towel Co common	—	—	71 73¾	40	70 Apr 85 Feb
Chrysler Corp common	5	—	100½ 104½	500	87 Apr 104½ May
Cities Service Co common	—	—	29½ 29½	100	23½ Jan 31½ Jan
Club Alum Products Co common	10	7¾	7¾ 7¾	50	7¾ Mar 9½ Jan
Coleman (The) Co Inc.	5	—	28 28	150	22½ Mar 30 May
Commonwealth Edison common	25	30½	29½ 30½	1,800	28½ Apr 33½ Jan
Dodge Mfg Corp common new	10	—	11½ 11½	50	10½ Apr 13½ Feb
Doehler-Jarvis Corp.	5	—	33½ 33½	100	33½ May 36½ Feb
Domestic Credit Corp class A	1	—	3 3	350	3 Apr 4½ Jan
Electric Household Util Corp	5	16½	16½ 17½	650	16 Apr 23½ Feb
Fitz Simons & Connell Dredge & Dock Co common	—	—	11½ 11½	50	8½ Jan 12½ Mar
Flour Mills of America Inc.	5	—	14½ 14½	200	13½ Feb 16 Jan
Four-Wheel Drive Auto	10	—	9½ 9½	100	9½ Apr 11½ Feb
Fox (Peter) Brewing common	1¼	—	24½ 25	250	24 May 31 Feb
General Finance Corp common	1	7	7 7¼	500	7 May 9½ Jan
General Motors Corp common	10	56½	56½ 60½	400	52 Jan 65 Feb
Gibson Refrigerator Co common	1	8	7½ 8	1,150	6¼ Apr 9½ Feb
Gillette Safety Razor common	—	—	29 29½	400	28 Mar 31½ Feb
Goodyear Tire & Rubber common	—	—	50 50	100	50 May 60½ Feb
Gossard Co (W H) common	—	—	17½ 17½	250	16½ Apr 21 Feb
Great Lakes Dr & Dk common	—	17½	17½ 18	200	17½ May 20 Jan
Hammond Instrument Co common	1	—	9½ 9½	300	9½ May 11 Mar
Harnischfeger Corp common	10	—	19 20	200	17 Apr 24½ Feb
Helleman Brewing Co G capital	1	19½	19½ 20½	800	19½ Apr 22½ Feb
Horner's Inc common	—	21½	21½ 21½	100	21½ May x24 Jan
Hubb Spencer Bartlett common	25	—	61 61	30	56 Apr 70 Feb
Illinois Brick Co capital	10	—	14 14	100	12½ Apr 17½ Jan
Illinois Central RR common	100	—	23½ 23½	100	22 Apr 29½ Feb
Indep Pacum Tool (new)	—	20½	20½ 21½	900	20½ May 25 Feb
Indiana Steel Prod common	1	—	11 11½	650	11 May 18 Jan
Interstate Power \$6 preferred	—	—	14 14½	100	14 Apr 24½ Jan
Jim Brown Stores Inc common	1	—	2½ 2½	50	2½ Apr 6½ Jan
Kellogg Switchboard common	—	7½	7 7½	550	7 May 10 Feb

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Leath & Co common	—	—	19 20	300	18 Apr 29 Feb
Cumulative preferred	—	40	40 40	10	40 May 48½ Mar
Libby McNeill & Libby common	7	8½	8½ 9	2,500	8½ Apr 11 Apr
Lindsay Lt & Chem common	—	39½	39 39½	900	26½ Jan 40½ Mar
Middle West Corp capital	5	23¼	23¼ 24	1,700	20 Jan 24½ Feb
Miller & Hart Inc common v t c	—	9½	9½ 10½	1,900	9½ Apr 13½ Mar
\$1 prior preferred	10	14½	14½ 15	650	14½ May 16½ Feb
Monroe Chemical Co common	—	—	6 6	100	5½ Apr 8½ Feb
Preferred	—	—	56 56	10	54½ Feb 56 May
Montgomery Ward & Co.	53	53	53 54½	300	50½ Apr 64½ Feb
Muskegon Mot Spec class A	—	—	28 30	30	28 May 30½ Mar
National Standard common	10	38	37½ 38½	500	37½ May 43½ Feb
North American Car common	20	26½	26½ 28½	250	25½ Apr 29½ Apr
Northwest Bancorp common	—	—	22 22	50	21 Apr 26½ Feb
Northwest Util 7% pfd	100	159	159 160	60	148 Jan 180 Feb
Nunn Bush Shoe common	—	2½	20 20	20	20 May 23 Jan
Oak Manufacturing common	1	8½	8 8½	4,000	7½ Apr 10½ Feb
Peabody Coal Co class B com	5	7	6½ 7½	5,750	5½ Apr 9½ Jan
6% preferred	100	105	99½ 105	930	93 Apr 110 Jan
Pennsylvania RR capital	50	—	19½ 19½	1,100	19½ May 26½ Feb
Perfect Circle Corp (new)	—	—	13 13	200	11 Mar 13½ Apr
Quaker Oats Co common	—	86	86 86	20	86 May 94½ Feb
Rath Packing common	10	—	28 28½	340	28 May 32 Feb
Sangamo Electric Co common	—	—	24½ 25	200	24½ Apr 23 Feb
Sears Roebuck & Co capital	—	—	x32½ 33½	600	31½ Apr 38½ Feb
Serrick Corp class B common	1	11½	11½ 11½	800	8½ Jan 12½ Jan
Shellmar Prod Corp common	—	29½	28½ 30½	2,150	x24½ Mar 30½ May
Signode Steel Strap common	—	—	11½ 12	450	10 Mar 12½ Feb
Sinclair Oil Corp.	1	15½	15½ 15½	600	15 Apr 16½ Jan
Society Brand Clothes common	1	—	7 7	150	7 Apr 9½ Feb
South Bend Lathe Works capital	5	—	25½ 26½	300	24½ Apr 34½ Feb
Spiegel Inc common	2	10½	10½ 10½	500	10 Apr 17½ Feb
St Louis Nat Stockyards capital	—	—	31½ 32	200	30 Apr 38 Feb
Standard Dredging preferred	20	18½	18½ 18½	50	17½ Mar 20 Jan
Common	—	—	3½ 3½	400	3½ Apr 4½ Jan
Standard Forgings common	1	—	x9½ 10½	200	9½ Apr 13½ Feb
Standard Oil (Ind) capital	10	38½	38½ 40½	600	38½ May 42 Feb
Stewart-Warner Corp common	5	—	16 16	100	15½ Apr 19 Feb
Sunbeam Corp common	—	27½	27½ 27½	100	27½ May 33 Feb
Sundstrand Machine Tool common	5	—	18½ 19½	450	18 Apr 22½ Feb
Swift & Co capital stock	25	—	33 33½	600	33 Apr 37½ Jan
Trane Co (The) common	2	24½	24½ 26½	1,350	24 Jan 30½ Feb
208 South La Salle St Corp.	—	—	50 50	70	50 Apr 54 Feb
Union Carbide & Carbon capital	—	—	98½ 98½	100	89½ Jan 99½ Mar
U S Steel common	—	67½	67 70½	600	66½ Apr 79½ Feb
Westinghouse Elec & Mfg common	12½	—	x24½ 25	500	23½ Apr 28½ Feb
Wisconsin Bankshares common	—	—	11½ 12	450	11½ Apr 13½ Jan
Woodall Indust common	2	12	12 13	1,100	12 May 16½ Feb

## Unlisted Stocks—

Allegheny Corp	1	—	3½ 3½	200	3½ Apr 5½ Feb
American Radiator & St San com.	—	—	—	—	12½ Apr 17 Feb
American Rolling Mill	10	—	29½ 29½	100	28½ Apr 41½ Feb
Anasconda Copper Mining	50	—	—	35	35 Apr 42 Mar
Certain-teed Products	1	—	14½ 15	300	14½ Apr 20½ Jan
Columbia Gas & Electric	—	11½	11 11½	200	10½ Apr 11½ Jan
Continental Motors	1	—	8½ 8½	100	7½ Apr 12½ Feb
Curtiss-Wright	1	4½	4½ 5	200	4½ May 6½ Feb
Farnsworth Television & Radio	1	—	—	—	7½ Apr 8½ Jan
General Electric Co	—	—	34½ 35½	300	33½ Apr 39½ Feb
Graham-Paige Motors	1	—	3½ 4	300	3½ Jan 5½ Feb
Laclede Gas Light	—	—	5 5	200	4½ Apr 6½ Feb
Nash-Kelvinator Corp	5	15½	15½ 16	200	14½ Apr 19½ Feb
New York Central RR capital	—	14	14 15½	300	14 May 22½ Feb
North American Co	10	—	—	—	25½ Apr 33½ Jan
Packard Motor Car	—	6	6 6½	500	5½ Apr 7½ Feb
Pan Amer Airways Corp.	2½	—	11½ 11½	100	11½ Jan 14½ Feb
Paramount Pictures Inc new com.	1	—	—	—	24 Apr 31 Jan
Pepsi-Cola Co.	33½	—	—	—	25 Jan 30½ Feb
Pure Oil Co (The) common	—	—	24½ 24½	300	21½ Jan 25½ Mar
Radio Corp of America common	—	—	8 8½	800	7½ Apr 10½ Feb
Radio-Keith-Orpheum	1	12½	12½ 12½	200	12½ Apr 15½ Feb
Republic Steel Corp common	—	—	25½ 26½	300	23½ Apr 30½ Feb
Socony Vacuum Oil Co Inc.	15	15½	15 15½	2,200	13½ Mar 15½ May
Standard Oil of N J.	25	—	69½ 71½	800	64 Mar 71½ May
Standard Steel Spring	1	—	—	—	12½ Apr 17 Feb
Studebaker Corp common	1	—	19½ 20½	450	18½ Apr 24½ Feb
Sunray Oil Corp.	1	—	9½ 10½	1,300	7½ Jan 10½ May
United Corp	3	—	3 3½	1,700	2½ Apr 4½ Jan
Wilson & Co common	—	12	11½ 12	200	11½ Apr 15 Jan

## Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aluminum Industries -----*	—	—	25	25	20	17½ Jan	25 May
American Laundry Machinery-----	20	—	31½	31½	64	30 Apr	37½ Jan
Champion Paper & Fibre-----*	—	—	21½	22½	50	20¾ Apr	26½ Feb
Churngold -----*	—	—	15½	15½	100	15½ May	21¼ Jan
Cincinnati Gas common-----	8.50	25¾	25¾	26	275	25½ Apr	29½ Feb
Preferred -----	100	—	107	107	22	106½ Mar	110 Feb
Cincinnati Street -----	2	11¼	11¼	11½	545	11 Apr	14½ Feb
Cincinnati Telephone -----	50	87	86½	87	254	84 Apr	99½ Jan
Cincinnati Union Stock Yards-----	*	12½	12½	12½	50	12 Apr	14¾ Mar
Cohen (Dan) -----*	*	15	15	15	20	15 Apr	18 Jan
Eagle-Picher -----	10	—	22¾	22¾	50	20 Jan	24¾ Feb
Gibson Art -----*	*	59	59	60	180	59 May	69 Jan
Hatfield partic preferred-----	100	—	69½	69½	21	65 Apr	70 Mar
Hobart class A -----*	*	—	41½	43	130	40 Jan	43 Apr
Kahn -----*	*	—	18	18½	75	14½ Jan	20¼ Apr
Preferred -----	50	—	53	53½	469	52½ Jan	54 Mar
Kroger -----*	*	42¾	41½	42¾	275	40½ May	50¼ Jan
Lunkheimer -----*	*	—	23½	23½	50	23½ Apr	27½ Feb
Procter & Gamble -----*	*	59½	59¾	60¾	734	59½ Apr	65¼ Jan
8% preferred -----	100	253	253	253	4	249½ Jan	260 Jan
Rapid -----*	*	14½	14½	14½	10	15¾ Jan	16½ Jan
U S Printing -----*	*	46	46	47	23	41¾ Jan	52 Apr
Preferred -----	50	50½	50	50¾	90	49½ Jan	52½ Feb



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

## Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Corp (Un).....	1	---	a3 1/2	a3 1/2	20	3 1/2 Apr	5 1/2 Feb
American Coach & Body.....	5	---	12	12 1/4	490	12 Apr	16 Feb
Rights.....	---	---	---	---	3,265	---	---
American Home Products Com (Un).....	1	---	a25 1/2	a25 1/2	20	23 Apr	34 1/2 Jan
American Tel & Tel (Un).....	100	---	165 1/2	166	28	162 1/2 Apr	174 1/2 Feb
Apex Electric Manufacturing.....	1	---	a7 1/2	a7 1/2	110	7 1/2 Jan	10 1/2 Feb
City Ice & Fuel.....	---	---	a29 1/2	a30	75	29 1/2 Apr	32 1/2 Feb
Cleveland Cliffs Iron pfd.....	---	---	92	93	345	90 Apr	103 Feb
Cleveland Elec Ill common.....	---	---	a38	a39 1/2	614	37 1/2 Mar	44 1/2 Feb
4 1/2 % preferred.....	---	111 1/4	111 1/4	111 1/4	10	110 1/4 Apr	115 1/2 Feb
Cliffs Corp.....	5	---	23 1/2	24 1/2	1,415	21 1/2 Apr	29 1/2 Feb
Consolidated Natural Gas (Un).....	15	---	a43 1/2	a43 1/2	100	42 Apr	54 1/2 Jan
Detroit & Cleveland Navigation (Un).....	5	5 1/2	5 1/2	5 1/2	100	5 1/2 Mar	6 1/2 Jan
Eaton Mfg.....	4	---	a47 1/2	a48 1/2	112	45 Apr	57 Feb
Electric Controller.....	---	---	71	71	75	68 Jan	75 Feb
Firestone Tire & Rubber (Un).....	25	---	a51 1/2	a51 1/2	8	49 1/2 Apr	61 Feb
Gabriel Co (Un).....	1	---	a12 1/2	a12 1/2	40	11 1/2 Apr	17 1/2 Feb
General Electric (Un).....	---	---	a34 1/2	a34 1/2	49	33 1/2 Apr	39 1/2 Feb
General Motors (Un).....	10	---	a57 1/2	a60	233	51 1/2 Jan	65 1/2 Feb
Goodyear Tire & Rubber common.....	---	---	a49 1/2	a50 1/2	125	48 1/2 Apr	61 1/2 Feb
Gray Drug Stores.....	19	---	19	19	270	18 1/2 Apr	23 Feb
Hanna (M A) 4 1/2 % pfd.....	---	---	105	105	10	104 Apr	108 Jan
Harbauer Co.....	17	---	14 1/2	17	220	13 Mar	17 May
Industrial Rayon (Unlisted).....	1	---	a40 1/2	a40 1/2	50	36 Jan	46 Feb
Interlake Iron (Un).....	---	---	a11 1/2	a11 1/2	50	10 1/2 Apr	13 1/2 Feb
Interlake Steamship.....	33	---	33	33	40	32 Apr	36 1/2 Feb
Jones & Laughlin Steel (Un).....	---	---	a31	a31 1/2	63	29 1/2 Apr	39 Feb
Kelley Island Lime & Trans.....	12 1/2	---	12 1/2	12 1/2	200	12 1/2 Jan	16 1/2 Feb
Lamson & Sessions.....	10	---	11	11 1/4	235	9 Jan	12 Jan
Metropolitan Paving Brick.....	4	---	6 1/4	6 1/4	310	6 1/4 Jan	8 1/2 Feb
National Tile & Mfg.....	1	---	3	3 1/2	392	2 1/2 Apr	4 1/2 Jan
N Y Central RR (Un).....	---	---	a14 1/2	a14 1/2	45	14 1/2 May	22 1/2 Feb
Pennsylvania RR (Un).....	50	---	a19 1/2	a19 1/2	145	19 1/2 May	26 1/2 Feb
Radic Corp of America (Un).....	---	---	a8 1/2	a8 1/2	52	7 1/2 Apr	10 1/2 Feb
Republic Steel (Un).....	---	---	25	25	387	23 1/2 Apr	30 1/2 Feb
Richman Bros.....	43 1/4	---	48	50 1/2	1,163	48 May	54 1/2 Feb
Standard Oil of Ohio common.....	10	---	a26 1/2	a27 1/2	370	23 1/2 Jan	29 Jan
U S Steel common (Un).....	---	---	a68 1/2	a69 1/2	139	66 Apr	79 1/2 Feb
White Motor.....	1	---	a22 1/2	a24 1/2	85	22 1/2 Apr	29 1/2 Feb
Youngstown Sheet & Tube.....	---	---	a62 1/2	a62 1/2	10	59 1/2 Apr	72 1/2 Feb
Youngstown Steel Door (Un).....	---	---	a17 1/2	a17 1/2	70	16 1/2 Apr	21 1/2 Feb

## WATLING, LERCHEN &amp; CO.

Members

New York Stock Exchange  
Detroit Stock ExchangeNew York Curb Associate  
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

## Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allen Electric.....	1	---	4 1/2	4 1/2	100	4 Jan	5 1/2 Feb
Briggs Manufacturing.....	---	---	33 1/2	35	215	32 1/2 Apr	40 Feb
Brown McLaren.....	1	---	1 1/2	1 1/2	100	1 1/2 Apr	2 1/2 Jan
Burroughs Adding Machine.....	---	---	13 1/4	14	418	13 1/4 May	15 1/2 Jan
Consolidated Paper.....	10	---	19 1/2	19 1/2	125	19 1/2 Apr	20 1/2 Feb
Continental Motors.....	1	7 1/2	7 1/2	8	200	7 1/2 Apr	12 1/2 Feb
Davidson Bros common.....	1	---	6 1/2	7	400	6 1/2 Apr	8 Jan
Detroit & Cleveland Navigation.....	10	---	5 1/2	5 1/2	400	5 1/2 Mar	6 1/2 Jan
Detroit Edison common.....	20	23 1/2	23 1/2	23 1/2	5,691	23 1/2 Apr	27 1/2 Apr
Detroit Gray Iron.....	1	---	3	3	200	3 Jan	3 1/2 Feb
Detroit-Michigan Stevedore.....	1	---	11 1/2	12 1/2	2,065	11 Apr	12 1/2 Apr
Detroit Steel Corp.....	1	---	19 1/2	19 1/2	100	17 1/2 Jan	21 Feb
Electromaster, Inc.....	1	3 1/2	3 1/2	3 1/2	1,800	3 1/2 May	4 1/2 Feb
General Motor Truck.....	---	---	11 1/2	11 1/2	100	10 1/2 Apr	14 1/2 Feb
Frankenmuth Brewing.....	1	4 1/2	4 1/2	5	2,720	4 1/2 Apr	5 1/2 Jan
Friars Ale.....	1	1 1/2	1 1/2	2	600	1 1/2 May	2 1/2 Feb
General Finance.....	1	7	7	7 1/2	100	7 May	9 1/2 Jan
Gertly Michigan Die Casting.....	1	6 1/2	6 1/2	7 1/2	4,025	6 Jan	8 Feb
Goebel Brewing.....	1	---	6	6 1/2	420	6 Jan	6 1/2 Feb
Graham Paige.....	1	---	3 1/2	3 1/2	100	3 1/2 Jan	5 1/2 Feb
Hall Lamp.....	5	---	12	12	100	10 1/2 Jan	12 May
Hoskins Mfg common.....	2 1/2	---	17 1/2	17 1/2	450	17 1/2 May	21 Feb
Hudson Motor Car.....	---	---	15 1/2	15 1/2	100	14 1/2 Apr	20 Feb
King-Seely.....	1	---	14	14	150	14 Jan	15 1/2 Apr
Kinsel Drug.....	1	---	1 1/2	1 1/2	200	1 1/2 Apr	2 1/2 Feb
Kresge Co (S S) common.....	10	36 1/4	36 1/4	36 1/4	100	34 1/2 Jan	38 1/2 Feb
LaSalle Wines.....	2	3 1/4	3 1/4	4 1/2	1,200	3 1/4 May	6 1/2 Feb
Masco Screw Products.....	1	---	2 1/2	2 1/2	320	2 Mar	2 1/2 Jan
McClanahan Oil common.....	1	1 1/2	1	1 1/4	9,218	1 Apr	1 1/2 Feb
Mid-West Abrasive.....	50c	---	3 1/2	3 1/2	100	3 1/2 Apr	4 1/2 Feb
Motor Products.....	---	---	20 1/2	21 1/4	305	18 1/2 Apr	23 1/2 Feb
Murray Corporation.....	10	---	13	13	200	11 1/2 Jan	15 Feb
National Stampings.....	2	2 1/2	2 1/2	3	1,380	2 1/2 May	3 1/2 Apr
Packard Motor Car.....	---	---	6	6 1/4	415	5 1/2 Apr	7 1/2 Feb
Parke Davis.....	---	---	34 1/2	36	688	34 1/2 May	41 1/2 Jan
Peninsular Metal Products.....	1	---	3 1/2	3 1/2	600	3 1/2 May	4 1/2 Jan
Pfeiffer Brewing.....	14	---	14	14	400	14 May	14 1/2 Jan
Rickel (HW) Co.....	2	---	4	4	900	3 1/2 Mar	4 1/2 Jan
River Raisin Paper.....	---	---	8	8 1/4	760	7 1/2 Jan	8 1/2 Apr
Sheller Manufacturing.....	1	---	11	11 1/2	575	9 1/2 Jan	13 1/2 Feb
Simplicity Pattern common.....	1	6 1/2	6 1/2	6 1/2	100	6 1/2 Apr	7 1/2 Feb
Superior Tool & Die common.....	1	3 1/2	3 1/2	3 1/2	268	3 1/2 May	4 1/2 Jan
Timken-Detroit Axle.....	5	---	17	17	150	16 1/2 Apr	21 Feb
Tivoli Brewing.....	1	---	6 1/2	6 1/2	100	6 Apr	7 Jan
Udylite Corp.....	1	13	13	13 1/2	1,105	11 1/2 Jan	13 1/2 Feb
U S Radiator common.....	1	---	14	14 1/2	900	13 1/2 Apr	18 1/2 Feb
Warner Aircraft common.....	1	---	1 1/4	1 1/4	280	1 1/4 Apr	2 1/2 Feb
Wayne Screw Products new com.....	4	---	2 1/4	2 1/4	2,200	2 Jan	3 1/2 Jan

For footnotes see page 42.

## FAIRMAN &amp; CO.

Member Los Angeles Stock Exchange

COMPLETE INVESTMENT  
AND BROKERAGE  
FACILITIES  
Listed—Unlisted IssuesDirect Private Wires to  
ALLEN & CO., NEW YORK

SCHWABACHER &amp; CO., SAN FRANCISCO

210 West 7th Street—LOS ANGELES 14—TRinity 4121

## Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Bandini Petroleum Company	1	4 1/2	4 1/2	5 1/2	1,590	3 1/2 Jan	6 3/4 Apr
Barker Bros Corp common	1	—	19 1/2	19 1/2	120	19 1/2 May	27 Feb
Barnhart-Morrow Consolidated	1	—	62 1/2	65c	3,400	62 1/2c May	90c Jan
Basin Oil Co	1	—	6	6 1/2	950	5 Jan	6 1/2 Mar
Berkey & Gay Furniture Co	1	—	1 1/2	1 1/2	200	1 3/4 May	2 3/4 Feb
Blue Diamond Corp	2	—	7 1/2	7 3/4	1,454	7 3/4 Apr	9 1/2 Feb
Bolsa Chica Oil Corp	1	8	8	8 1/2	2,150	6 1/2 Jan	13 Feb
Broadway Dept Store	1	11 1/2	11 1/2	12	1,789	11 Apr	14 1/2 Jan
California Packing Corp common	1	26 1/2	25 1/2	26 1/2	760	25 1/2 May	29 1/2 Mar
Central Investment Corp	20	—	20	20	220	20 Jan	25 Feb
Certain-teed Products Corp	1	14 1/2	14 1/2	15 1/2	350	14 1/2 May	20 1/2 Jan
Cessna Aircraft Co	1	—	3 1/2	3 1/2	400	3 1/2 May	4 1/2 Jan
Chrysler Corp	5	—	105 1/4	105 1/4	675	91 1/2 Jan	105 1/4 May
Colorado Fuel & Iron common	1	—	15	15	100	13 1/4 Jan	16 1/2 Mar
Preferred	20	—	a18	a18	55	19 1/2 Mar	20 Feb
Consolidated Steel Corp	1	24	23 1/4	24	1,020	22 Apr	34 1/2 Feb
Creameries of America, Inc	1	16	16 1/2	16 1/2	880	15 1/4 Apr	23 1/2 Jan
Doernbecher Mfg Co	1	6	6	6 1/2	200	6 May	8 1/2 Apr
Douglas Aircraft Company Inc	1	—	62	62	100	62 May	62 May
Dresser Industries	50c	a16 1/4	a16 1/4	a16 1/4	25	18 1/2 Mar	21 1/4 Feb
Electrical Products Corp	1	—	13	13 1/2	1,169	13 Apr	15 1/2 Feb
Exeter Oil Co Ltd class A	1	1.30	1.25	1.45	4,800	1.25 May	2.05 Jan
Farmers & Merchants Natl Bk	100	—	330	330	40	330 Jan	350 Feb
Farnsworth Tel & Radio Corp	1	a6 1/4	a6 1/4	a6 1/4	10	6 1/4 Apr	9 1/4 Feb
Garrett Corp (The)	2	—	8 1/2	8 1/2	120	8 Apr	10 Jan
General Motors Corp common	10	56 3/4	56 3/4	60	1,554	52 3/4 Jan	65 Feb
Gladding, McBean & Co	1	—	28 1/2	29	250	28 1/2 May	34 Feb
Goodyear Tire & Rubber Co com	1	—	a49 1/2	a50 1/2	240	49 1/2 Apr	58 1/2 Mar
Hancock Oil Co class A common	1	—	85	88 1/2	537	82 Jan	97 1/2 Feb
Holly Development Co	1	—	1.00	1.05	1,100	1.00 Mar	1.35 Jan
Hudson Motor Car Co	1	—	16	16 1/4	200	14 1/4 Apr	20 1/4 Feb
Hunt Foods Inc common	6 1/2	—	18	18	260	17 1/2 Apr	29 Jan
Intercoast Petroleum Corp	10c	—	85c	85c	100	65c Jan	1.00 Feb
Jade Oil Co	10c	a14c	a14c	a14c	500	14c Apr	22c Feb
Kaiser-Frazer Corp	1	—	5 1/2	6 1/4	1,336	5 1/2 Apr	9 1/4 Feb
Lane Wells Co	1	16 1/2	16 1/2	16 1/2	665	15 1/2 Jan	16 1/2 May
Lincoln Petroleum Co	10c	—	1.35	1.45	2,600	1.25 Jan	1.60 Feb
Lockheed Aircraft Corp	1	—	13 1/2	13 1/2	310	13 1/2 May	19 Jan
Los Angeles Investment Co	100	—	265	265	32	260 Jan	265 Feb
Mascot Oil Co	1	—	80c	80c	1,800	75c Jan	95c Jan
Menasco Manufacturing Co	1	2	1 1/2	2	7,165	1 1/2 Apr	3 1/4 Jan
Merchants Petroleum Company	1	—	a57 1/2	a57 1/2	40	46c Mar	95c Mar
National City Lines Inc	1	—	a10 1/2	a10 1/2	32	12 1/4 Mar	14 1/4 Jan
Nordson Corporation, Ltd	1	24c	24c	24c	4,100	12 Jan	28 Apr
Northrop Aircraft, Inc	1	—	a5 1/2	a5 1/2	50	7 Apr	9 1/2 Feb
Oceanic Oil Co	1	—	1.50	1.75	8,925	1.10 Jan	2.05 Feb
Pacific Clay Products	1	—	14	14 1/2	416	14 Jan	15 1/2 Feb
Pacific Finance Corp	10	—	16 1/2	16 1/2	238	13 1/2 Jan	16 1/2 May
Pacific Gas & Elec common	25	36	35 1/2	37	1,713	35 1/2 May	42 Jan
Rights	1 1/2	—	1 1/2	1 1/2	908	1 Apr	1 1/2 Apr
6 1/2 % 1st preferred	25	39 1/2	39 1/2	39 1/2	524	39 1/2 May	41 1/2 Apr
Pacific Indemnity Co	10	—	51	51	100	51 Apr	55 Feb
Pacific Lighting Corp common	1	—	a57 1/2	a57 1/2	110	54 Apr	62 1/2 Feb
Republic Petroleum Co common	1	11 1/2	11 1/2	11 1/2	3,830	9 Jan	11 1/2 May
Rexall Drug, Inc	2.50	—	8 1/2	8 1/2	930	8 1/2 May	11 1/2 Feb
Richfield Oil Corp common	1	—	15	15	208	14 Jan	16 Feb
Ryan Aeronautical Co	1	4 1/4	4 1/4	4 1/2	1,510	4 1/4 Apr	7 Feb
Safeway Stores Inc	5	—	a20 1/2	a21 3/4	140	21 1/4 Jan	24 1/2 Mar
Sears Roebuck & Co	1	—	33	33 1/2	463	32 1/4 Apr	39 Jan
Security Co	30	49	49	49	246	49 May	55 1/4 Jan
Shell Union Oil Corp	15	—	26 1/4	26 1/4	110	26 1/4 Mar	29 1/2 Feb
Sierra Trading Corp	25c	12c	12c	12c	4,000	11c Jan	17c Apr
Signal Oil & Gas Co class A	1	—	103	105	125	85 Jan	112 Mar
Signal Petroleum Co of California	1	85c	85c	95c	6,840	80c Mar	1.35 Apr
Sinclair Oil Corp	1	—	15 1/4	15 1/2	560	15 Apr	16 1/2 Jan
Southern Calif Edison Co Ltd com	25	—	31	31 1/2	1,931	30 1/4 Apr	34 1/4 Jan
6 % preferred class B	25	29 1/2	29 1/2	29 1/2	7,936	29 Mar	32 1/2 Feb
5 1/2 % preferred class C	25	29 1/4	29 1/4	29 1/4	6,507	29 Mar	32 Feb
So Calif Gas Co 6 % pfd class A	25	—	38 3/4	38 3/4	215	37 1/4 Jan	40 Mar
Southern Pacific Company	1	—	38 1/2	38 1/2	807	35 Apr	47 Feb
Standard Oil Co of Calif	1	56 1/2	56 1/2	56 1/2	2,393	51 1/2 Mar	58 Feb
Sunray Oil Corp	1	—	9 1/4	10 1/4	784	7 1/2 Jan	10 1/4 May
Transamerica Corporation	2	—	12 1/2	12 3/4	2,282	12 1/2 Apr	15 1/2 Jan
Transcontinental & Western Air Inc	5	16 1/4	16 1/4	18 1/4	301	16 1/4 May	20 1/2 Feb
Union Oil of California common	25	21 1/2	20 1/2	21 1/2	3,134	20 1/2 Apr	22 1/2 Jan
United Rexall Drug, Inc.—Name changed to Rexall Drug, Inc	1	—	70 1/2	70 1/2	558	66 1/2 Apr	79 1/2 Feb
United States Steel Corp	1	—	26 1/2	28 1/2	465	24 1/2 Jan	29 1/2 Apr
Universal Cons Oil Co	10	a7 1/2	a6 1/2	a7 1/2	181	8 1/2 Jan	10 Jan
Western Air Lines Inc	1	—	—	—	—	—	—
Mining Stocks—							
Alaska Juneau Gold Mining Co	10	—	4	4	100	4 May	6 1/2 Feb
Calumet Gold Mines Co	10c	40c	40c	40c	4,300	21c Apr	50c Apr
Cons Chollar G & S Mng Co	1	—	1.40	1.40	300	1.00 Feb	2.00 Apr
Imperial Development Co Ltd	25c	4c	4c	4 1/2c	36,900	2 1/2c Apr	5c Jan
Zenda Gold Mining Co	25c	—	a6 1/2c	a6 1/2c	1,000	7c Apr	12c Jan
Unlisted Stocks—							
Amer Rad & Stan San Corp	1	—	13 1/2	13 1/2	100	13 1/4 Apr	16 1/2 Feb
American Smelting & Refining Co	1	—	53	53	250	51 1/2 Apr	58 Feb
American Tel & Tel Co	100	—	165 1/4	165 3/4	875	163 1/4 Apr	173 Jan
American Viscose Corp	14	—	a46 1/2	a46 1/2	58	52 1/2 Mar	52 1/2 Mar
Anaconda Copper Mining Co	50	—	a35 1/2	a36 1/2	55	38 Jan	42 Mar
Armour & Co (Ill)	5	a11 1/2	a11 1/2	a11 1/2	75	11 1/2 Apr	15 1/2 Mar



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Atch T & S F Ry Co.....	100	a77½	a77½ a80½	170	78 Apr 97 Jan
Atlantic Refining Co (The).....	25	a34½	a34½ a34½	35	32½ Apr 36 Feb
Avco Mfg Corp.....	3	5¼	5¼ 5½	200	5¼ May 7½ Feb
Baldwin Locomotive Works.....	13	—	19½ 19¾	315	18¼ Apr 24 Feb
Barnsdall Oil Company.....	5	—	24½ 24½	330	22 Mar 24½ May
Bendix Aviation Corp.....	5	—	a31½ a31½	130	33½ Apr 39½ Feb
Bethlehem Steel Corp.....	—	—	86 86	217	83½ Apr 96 Jan
Boeing Airplane Co.....	5	—	a17½ a17½	25	20½ Jan 20½ Jan
Borden Company.....	15	—	a41½ a42½	152	42½ Jan 42½ Jan
Borg-Warner Corp.....	5	—	a42½ a43½	60	46¼ Mar 46½ Jan
Canadian Pacific Ry.....	25	—	11½ 11½	182	11¼ Apr 15½ Feb
Case (J I) Co.....	25	—	a34½ a34½	15	34½ Mar 34½ Mar
Caterpillar Tractor.....	—	—	a53½ a53½	15	58¼ Apr 63 Feb
Cities Service Co.....	10	—	28½ 29¼	409	24 Jan 32 Feb
Columbia Gas & Electric Corp.....	—	11¼	11¼ 11¼	109	10¼ Apr 12 Jan
Commercial Solvents Corp.....	—	—	a23½ a23½	10	24 Mar 24½ Feb
Commonwealth Edison Co.....	25	—	a30½ a30½	65	30 Mar 31½ Feb
Commonwealth & Southern Corp.....	—	27½	27½ 3	1,170	2½ Apr 3½ Jan
Continental Motors Corp.....	—	—	a8 a8½	140	7¼ Apr 12½ Feb
Continental Oil Co (Del).....	5	—	a39½ a40½	178	a— a—
Crown Zellerbach Corp.....	5	a26½	a26½ a26½	96	30½ Jan 31¼ Mar
Curtiss-Wright Corp.....	1	—	4½ 5	270	4½ Apr 6½ Feb
Class A.....	1	a16½	a16½ a17	75	17 Apr 20 Feb
Electric Bond & Share Co.....	5	11¼	11¼ 11¼	104	11¼ May 16½ Jan
Electric Power & Light Corp.....	—	—	14½ 14½	100	13½ Apr 16½ Jan
General Electric Co.....	—	—	34½ 35½	622	33½ Apr 39½ Feb
General Foods Corp.....	—	41¾	41¾ 41¾	215	41¾ May 42½ Jan
Graham-Paige Motors Corp.....	1	—	a3¾ a3¾	75	3½ Jan 5½ Feb
International Nickel Co of Canada.....	—	—	a31½ a31½	70	32¼ Mar 36 Jan
International Tel & Tel Corp.....	—	11½	11½ 11½	253	11½ Apr 17½ Feb
Kennecott Copper Corp.....	—	a44½	a44½ a45	381	43½ Apr 46½ Mar
Libby, McNeill & Libby.....	7	—	8½ 8½	190	8¼ Apr 10½ Feb
Loew's Inc.....	—	—	a21½ a21½	45	21½ Apr 25½ Jan
McKesson & Robbins, Inc.....	18	—	a34½ a35½	42	34¼ Apr 42¼ Jan
Montgomery Ward & Co, Inc.....	—	a53½	a53 a54½	322	51¼ Apr 62½ Feb
New York Central RR.....	—	—	14 15¼	513	14 May 22¼ Feb
North American Aviation.....	1	a8½	a8½ a8½	70	8½ May 10½ Feb
North American Co.....	10	a26½	a26½ a26½	189	26½ Mar 32¼ Feb
Rights.....	—	—	4½ 4½	1,882	4½ Apr 4½ Apr
Ohio Oil Co.....	—	—	a23½ a24	130	22¼ Jan 23½ Apr
Packard Motor Car Co.....	6	—	6 6½	425	5½ Apr 7½ Feb
Paramount Pictures Inc.....	1	—	a24½ a24½	58	23¼ Apr 30¼ Jan
Pennsylvania Railroad Co.....	50	19	19 19	636	19 May 26½ Feb
Phelps Dodge Corp.....	25	a39½	a39 a39½	60	37½ Apr 41½ Feb
Pullman Incorporated.....	—	—	a55 a55½	200	54½ Jan 60½ Feb
Pure Oil Company.....	—	—	24½ 24½	700	22½ Apr 25¼ Mar
Radio Corp of America.....	—	—	8 8	211	7½ Apr 10¼ Feb
Republic Steel Corp.....	—	a24½	a24½ a25½	150	24¼ Apr 30½ Feb
Seaboard Oil Co of Del.....	—	—	a29½ a29½	50	26 Mar 26 Mar
Secony-Vacuum Oil Co.....	15	15¼	15½ 15½	1,003	14 Mar 15½ May
Southern Railway Co.....	—	—	35½ 35½	100	35 Apr 47 Feb
Standard Brands, Inc.....	—	—	31½ 31½	204	31½ May 31½ May
Standard Oil Co (Ind).....	25	39	39 39	268	39 May 41½ Jan
Standard Oil Co (N J).....	25	—	69½ 69½	489	65¼ Feb 69½ May
Stone & Webster Inc.....	—	—	a13½ a13½	73	15 Mar 15¼ Jan
Studebaker Corp.....	1	—	19 19	190	18½ Apr 25½ Feb
Swift & Co.....	25	—	a33 a33½	100	34 Apr 37¼ Jan
Texas Company.....	25	—	60½ 60½	313	57¼ Apr 60½ May
Texas Gulf Sulphur Co.....	—	a48¾	a48¾ a49¼	100	47½ Apr 51½ Jan
Tide Water Assoc Oil.....	—	—	20½ 20½	110	18½ Mar 20¼ Apr
Union Carbide & Carbon Corp.....	—	—	a98½ a99½	13	93½ Jan 93½ Jan
Union Pacific Railroad Co.....	100	—	a128½ a130½	116	a— a—
United Air Lines Inc.....	10	—	a25½ a26	80	22½ Feb 27½ Mar
United Aircraft Corporation.....	5	—	19¾ 19¾	160	17½ Jan 20¼ Apr
United Corp (Del).....	1	—	a3 a3	75	3 Apr 4½ Jan
U S Rubber Co.....	10	—	a46½ a47½	37	49½ Apr 59 Feb
Warner Bros Pictures Inc.....	5	15¼	15¼ 15¼	320	14 Apr 18¼ Feb
Western Union Tel Co class A.....	—	—	a19 a19½	40	17½ Jan 23 Feb
Westinghouse Electric Corp.....	12½	—	25½ 25½	175	23¼ Apr 28½ Feb
Willis-Overland Motors Inc.....	1	8¾	8¾ 8¾	100	8¼ Apr 13¼ Feb
Woolworth Company (F W).....	10	44½	44½ 44½	217	44½ May 50 Feb

## Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
American Stores.....	—	25½	25½ 25½	540	25½ Apr 28½ Feb
American Tel & Tel.....	100	165	164½ 166½	1,101	162½ Apr 174½ Feb
Baldwin Locomotive Wks v t c.....	13	—	20½ 20½	25	19 Jan 24¼ Feb
Bankers Securities Inc.....	—	—	80 80	100	76 Mar 83¼ Mar
Budd Co.....	—	—	10½ 11½	112	10¼ Apr 15 Feb
Chrysler Corp.....	5	99¾	99¾ 105½	980	85½ Apr 105½ Feb
Cooper Brewing Co.....	1	4½	4 4½	400	3½ Apr 6 Feb
Curtis Publishing Co.....	—	—	8½ 9½	205	8½ Apr 12¼ Feb
Delaware Power & Light.....	13½	20½	20¼ 20¾	2,738	19½ Apr 24½ Jan
Electric Storage Battery.....	—	50¾	50½ 50¾	543	47 Jan 51½ Apr
General Motors Corp.....	10	56¾	58¼ 60	1,371	51¼ Jan 65¼ Feb
Gimbel Brothers.....	5	20½	20½ 21½	176	20½ Apr 39½ Jan
Lehigh Coal & Navigation.....	10	—	10½ 10½	1,020	10½ Jan 12 Feb
National Power & Light.....	—	1½	1½ 1½	261	1½ May 1½ Jan
Pennroad Corp.....	1	—	5½ 6	4,607	5½ Jan 7¼ Feb
Pennsylvania Power & Light.....	—	20¼	20 20½	1,618	19½ Apr 22½ Jan
Pennsylvania RR.....	50	19½	19 20½	3,951	19 May 27 Feb
Pennsylvania Salt Manufacturing.....	10	40½	39½ 41½	193	39½ May 51¼ Jan
Philadelphia Electric Co common.....	—	24½	24¼ 24½	6,870	23½ Apr 27½ Jan
\$1 preference common.....	—	—	28½ 28½	680	26½ Jan 29½ Feb
Philco Corp common.....	3	—	25½ 26½	142	21 Jan 30½ Feb
Reading Co.....	50	—	17½ 18½	77	17½ Apr 21½ Feb
Scott Paper common.....	—	43½	43½ 44½	284	41½ Mar 49 Jan
Sun Oil Co.....	—	56¾	56¾ 57½	129	56¾ May 74½ Feb
Tonopah Mining.....	1	—	1½ 1½	25	1½ Apr 1¼ Jan
Transit Invest Corp common.....	25	—	¾ ¾	386	¾ Apr 1¼ Jan
Preferred.....	25	4½	4½ 4½	985	3½ Jan 5 Apr
United Corp common.....	1	3	2½ 3	2,200	2½ Apr 4½ Feb
\$3 preferred.....	5	51½	51½ 51½	46	49½ Jan 53 Mar
United Gas Improvement.....	13½	22½	22½ 23½	837	21½ Apr 24¼ Jan
Westmoreland Inc.....	10	19	19 19	100	18 Mar 19 May
Westmoreland Coal.....	20	—	30 30	50	29 Mar 32½ Jan

For footnotes see page 42.

## Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Allegheny Ludlum Steel.....	—	36	36 38½	60	36 May 48½ Feb
Blaw-Knox Co.....	—	—	15½ 15½	75	15 Apr 20 Feb
Columbia Gas & Electric.....	—	11	10½ 11	860	10½ Mar 12 Jan
Devonian Oil.....	—	—	25 25	100	25 May 30 Feb
Duquesne Brewing.....	—	25	25 25	609	24¼ Apr 29½ Mar
Harbison Walker Refractories.....	—	—	22½ 22½	85	19½ Apr 24½ Feb
Lone Star Gas.....	—	—	19½ 19½	279	17½ Jan 19½ Jan
Mountain Fuel Supply.....	—	14¼	14½ 15	791	14½ Jan 16½ Jan
National Fireproofing Corp.....	—	—	7½ 7½	914	7½ May 10½ Feb
Pittsburgh Brewing common.....	—	—	4½ 4½	210	4 Apr 5 Feb
\$3.50 preferred.....	—	—	60 60	50	60 May 67 Jan
Pittsburgh Plate Glass.....	10	35½	35½ 35½	346	32½ Apr 42½ Feb
Renner Co.....	—	—	1½ 1½	200	1½ May 2 Jan
Reynier & Bros.....	—	—	13 13	300	13 Jan 13½ Feb
San Toy Mining.....	—	—	12c 13c	4,500	10c Jan 20c Jan
United States Glass common.....	—	10	10 10	208	10 May 16 Feb
Common v t c.....	—	—	9½ 10	848	9½ May 14½ Feb
Vanadium Alloys Steel.....	—	—	37 37	200	33½ Mar 37 May
Westinghouse Air Brake.....	—	29¾	29¾ 30¾	178	29¼ Apr 35½ Feb
Westinghouse Electric Corp.....	12.50	24	24 25½	295	23 Apr 28½ Feb

## St. Louis Listed and Unlisted Securities

## EDWARD D. JONES &amp; CO.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members

New York Stock Exchange  
 St. Louis Stock Exchange  
 Chicago Stock Exch. Chicago Board of Trade  
 New York Curb Exchange Associate

Phone  
 Central 7600  
 Bell Teletype SL 593

## St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
A S Aloe Co common.....	5	—	19¾ 19¾	20	19¾ May 20¼ Feb
American Inv common.....	1	13½	13½ 14½	220	12½ Jan 14½ May
Brown Shoe common.....	15	—	30½ 31½	125	29½ Apr 36½ Jan
Burkart Mfg common.....	—	—	16¼ 16¼	25	16 Mar 20 Feb
Century Electric Co common.....	10	—	9 9	20	7½ Jan 9½ Apr
Coca-Cola Bottling.....	1	—	28 28	100	25 Jan 30¼ Feb
General Electric common (Un).....	—	34¾	34 35¼	112	33½ Apr 39½ Feb
General Motors common (Un).....	10	56¼	56¼ 60	275	51½ Jan 65¼ Feb
General Shoe common.....	1	—	28½ 30½	165	28½ May 36½ Feb
Griesedieck-Western Brewing.....	—	60	58 63	235	55 Jan 65 Mar
Huttig S & D common.....	5	—	29½ 29½	50	27 Jan 30 Mar
Hydraulic Pressed Brick preferred.....	100	—	34 34	60	31 Jan 44 Feb
International Shoe common.....	—	40	40 40½	195	37½ Jan 42¼ Mar
Knapp-Monarch common.....	1	—	10 10	60	10 May 12 Feb
Laclede Gas Light common.....	4	—	5 5¼	250	4½ May 7 Feb
Laclede Steel common.....	20	—	22¼ 22¼	50	21 Jan 28 Mar
Landis Machine common.....	25	—	25 26¼	144	22 May 28 Mar
McQuay-Norris common.....	10	27½	27½ 28½	75	26½ Apr 30½ Feb
Meyer Blau common.....	—	—	16 16	1,600	15½ Apr 16 Feb
Missouri Portland Cement.....	25	—	18¾ 18¾	100	18½ Apr 22 Mar
North American common (Un).....	25	26¾	26¾ 26¾	89	24½ Apr 33½ Jan
Rights.....	—	4½	4½ 4½	911	4½ Apr 4½ Apr
Rice-Stix common.....	—	23½	23½ 23½	15	23½ May 32 Jun
St. Louis Public Service class A.....	50	—	8 8	344	8 May 10½ Jan
Securities Investment preferred.....	100	102	102 102	14	102 May 102 May
Common.....	—	33	33 33	30	33 May 34½ Mar
Sterling Aluminum common.....	1	—	24 24	80	23 Apr 29½ Feb
Stix, Baer & Fuller com new.....	5	15½	15 15¼	665	14½ Mar 18 Jan
Wagner Electric common.....	15	42½	41¾ 42½	295	40 Mar 52 May

## San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
			Low High		Low	High
Alrean Mfg Corp.....	50c	--	3½ 3¼	300	2½ Jan	5 Jan
Alaska Juneau Gold Minning Co.....	10	--	4 4½	600	4 Apr	6½ Feb
Anglo Calif National Bank.....	20	30¼	30 30¼	1,337	28½ Apr	36 Jan
Atlas Imp Diesel Engine.....	2.50	7¾	7¾ 8	680	7¾ May	12 Jan
Bandini Petroleum .....	1	4¾	4¾ 5	300	4¾ Apr	6½ Apr
Bishop Oil Co.....	2	4½	4½ 4¾	1,500	4½ Feb	4½ Jan
Byron Jackson Co.....	*	a21¾	a21¾ a21¾	10	20½ Apr	25½ Feb
Calamba Sugar.....	1	--	7 7	218	6¾ Mar	8 Mar
Calaveras Cement Co common.....	*	--	5 5	200	5 Jan	6¾ Mar
California Ink Co.....	*	--	40 40	100	40 May	46½ Feb
California Packing Corp common.....	*	27	25 28	2,645	24½ Apr	30 Feb
Caterpillar Tractor Co common.....	*	--	53½ 54	488	53½ May	63 Feb
Central Eureka Mining Co common.....	1	1.30	1.30 1.35	1,630	57c Jan	1.45 Mar
Chrysler Corporation common.....	5	--	101½ 102½	907	86½ Jan	105 Feb
Clorox Chemical Co.....	3½	--	21½ 22	330	20¼ Apr	30 Jan
Coast Counties G & E 1st pfd.....	25	--	26 26½	60	25¼ Apr	28 Jan
Colorado Fuel & Iron pfd.....	20	--	a18½ a18½	95	17½ Apr	19½ Feb
Columbia Broadcast System cl A.....	2½	--	a24½ a24½	20	a-----	a-----
Commonwealth Edison.....	25	a30¾	a30¾ a30¾	35	29½ Apr	32¾ Jan
Consolidated Chemical Ind A.....	*	36	36 36	218	34½ Apr	38 Feb
Consolidated Coppermines.....	5	--	a6 a6	65	5½ Apr	6½ Feb
Creameries of Amer Inc common.....	1	16¼	16¼ 16½	1,690	15½ Apr	23½ Jan
Crown Zellerbach Corp common.....	5	26¼	26¼ 27½	3,100	25½ Apr	32¾ Jan
Preferred.....	*	--	a105½ a105½	5	103½ May	108 Jan
Di Giorgio Fruit Corp cl A com.....	5	--	20 22	1,092	20 May	32 Jan
Class B common.....	5	--	19¼ 22	1,035	19¼ May	32 Jan
\$3 cum preferred.....	*	--	61 61	15	61 May	80 Mar
Doernbecher Mfg Co.....	*	6	6 7	840	6 May	11 Feb



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
El Dorado Oil Works.....	•	29	29	31½	940	23 Jan	36 Mar
Emporium Capwell Co common.....	•	35	35	37	1,735	35 May	49¼ Jan
Farnsworth Tele & Radio common.....	•	1	6¼	6¾	747	6¼ Apr	9¼ Feb
Foster & Kleiser common.....	2½	6	6	6¼	200	6 Apr	8 Jan
Galland Linen Service common.....	•	2	5½	6	3,500	4¼ Jan	6 May
General Motors Corp common.....	•	10	56¾	60½	1,139	52¼ Jan	65¼ Feb
General Paint Corp common.....	•	•	21	22	155	20 Jan	28½ Feb
Cum preferred.....	•	•	22½	22½	100	22½ Jan	23 Jan
Golden State Co Ltd common.....	•	24	23½	24	2,497	22½ Apr	35½ Jan
4% preferred.....	100	•	96	97	70	96 May	103½ Mar
Greyhound Corp common.....	•	30½	30	30½	327	27 Apr	37¼ Jan
Hale Bros Stores Inc.....	•	•	23	23	100	23 May	29 Jan
Hawaiian Pineapple Co Ltd.....	•	18½	18¼	19	1,027	17½ Apr	25½ Feb
Holly Development.....	•	1	1.00	1.00	100	1.00 Mar	1.35 Jan
Honolulu Oil Corp capital.....	•	44	43½	44	525	39½ Apr	45 Mar
Honolulu Plantation Co.....	20	•	20¼	20¼	100	18¼ Jan	20¼ Apr
Hudson Motor Car Co.....	•	•	16	16½	150	16 May	20¼ Feb
Hunt Foods Inc common.....	6.66%	17¼	17¼	18½	902	17¼ Apr	29 Jan
IXL Mining Co.....	•	2	95c	95c	300	95c May	1.45 Feb
Kaiser-Frazer Corp common.....	•	5½	5½	6½	1,313	5½ Apr	9¼ Feb
Langendorf United Bakeries cl A.....	•	•	28½	29	379	28½ May	34¼ Jan
Class B.....	•	•	22	22½	250	22 May	30 Mar
Leslie Salt Co.....	•	10	35¼	35¼	175	33¼ Mar	36½ Feb
Libby McNeill & Libby.....	•	7	8¼	9	688	8¼ Apr	10½ Apr
Lockheed Aircraft Corp.....	•	1	13	13	225	13 May	20 Feb
Magnavox Co.....	•	1	12¼	12¼	235	12¼ May	17½ Feb
Menasco Mfg Co common.....	•	1	1.75	1.55	6,440	1.25 Apr	3¼ Jan
Morrison Knudsen.....	•	10	13	14	485	12¼ Apr	15 Feb
National Auto Fibres common.....	•	1	10¼	10¼	820	10¼ Apr	14 Feb
Natamas Company.....	•	11½	11½	12	1,390	11¼ Jan	12½ Apr
North American Invest 5½% pfd.....	100	•	74½	74½	25	72½ Feb	78½ Feb
North American Oil Cons.....	•	10	26	26	150	25 Apr	30¼ Jan
Oliver United Filters class B.....	•	10¼	10¼	10¼	223	10 Mar	13 Jan
Pacific Coast Aggregates.....	•	5	6¾	6¾	1,050	6¼ Apr	9¼ Feb
Pacific Gas & Elec Co common.....	•	25	36	35¾	6,484	35¾ May	42½ Jan
Rights.....	•	•	1½	1½	7,025	1 Apr	1½ Apr
6% 1st preferred.....	•	25	39¾	39¾	1,202	39¾ May	41½ Mar
5% 1st preferred.....	•	25	35¼	33¼	154	32 Feb	35½ Apr
Pacific Lighting Corp common.....	•	•	56½	57	525	54 Apr	62¼ Feb
Pacific Pub Serv common.....	•	•	13¾	13¾	110	12¼ Feb	15 Mar
1st preferred.....	•	•	27¼	27¼	643	27¼ Apr	28¼ Feb
Pac Tel & Tel common.....	•	100	•	110	81	105¼ Mar	129 Jan
Paraffine Co's common.....	•	•	72	72	294	67 Apr	78 Feb
Puget Sound P & T common.....	•	•	26½	26	673	25½ Feb	30½ Feb
Railway Equip Realty Ltd pfd.....	•	100	•	86	38	86 Feb	93 Jan
Rayonier Incorp common.....	•	•	21	21¼	785	20 Apr	25 Feb
Preferred.....	•	•	a38	a38	8	35¼ Jan	38 Feb
Republic Petroleum Co common.....	•	1	11½	11½	600	10 Jan	11½ May
Rheem Manufacturing Co.....	•	1	21¼	20¼	628	19½ Apr	25½ Feb
Richfield Oil Corp common.....	•	•	15½	15½	159	14¼ Jan	16 Feb
Roos Bros common.....	•	1	36¼	36¼	55	34¼ Apr	47 Jan
Ryan Aeronautical Co.....	•	1	•	4¼	700	4¼ Apr	6¼ Jan
S & W Pine Foods Inc.....	•	10	•	16¼	260	16¼ Apr	19½ Jan
Safeway Stores Inc common.....	•	5	20½	20½	390	20½ Apr	24½ Mar
San Mauricio Mining.....	10 pesos	•	•	9c	52,400	9c May	20c Jan
Sears, Roebuck & Co capital.....	•	•	32½	32½	529	31¼ Apr	38½ Feb
Shell Union Oil common.....	•	•	•	26½	397	25½ Apr	30 Jan
Signal Oil & Gas Co class A.....	•	•	•	103	25	84¼ Jan	112 Mar
Soundview Pulp Co common.....	•	•	54	45¾	3,803	42 Jan	54 May
Southern California Gas ser A pfd.....	25	•	•	38¾	60	37½ Jan	40½ Mar
Southern Pacific Co.....	•	•	37½	37½	3,023	35 Apr	47 Feb
Sperry Corp common.....	•	•	•	a19¾	145	20¼ May	21 Mar
Spiegel, Inc common.....	•	•	•	a10¼	110	10¼ Apr	15½ Jan
Standard Oil Co of Cal.....	•	•	56½	56¼	3,942	51¼ Mar	58 Feb
Tide Water Ass'd Oil common.....	•	•	•	19½	940	18¼ Mar	20½ May
Transamerica Corp.....	•	•	12½	12¼	7,863	12¼ Apr	15½ Jan
Transcontinental & Western Air.....	•	•	•	a44½	90	a—	a—
Union Oil Co of California.....	•	•	•	21	838	20 Apr	22½ Jan
Union Sugar.....	•	•	•	22¼	208	20¼ Jan	23½ Apr
United Air Lines Corp.....	•	•	•	25	396	21¼ Jan	28¼ Apr
U S Steel Corp common.....	•	•	•	67¾	518	66 Apr	78¼ Feb
Universal Consolidated Oil.....	•	•	•	25¼	260	24¼ Jan	29 Apr
Victor Equipment Co common.....	•	•	•	9	1,300	8¼ Apr	11½ Jan
Waiatua Agricultural Co.....	•	•	•	28½	180	28½ May	37½ Feb
West Indies Sugar common.....	•	•	•	a27¼	100	27¼ Apr	34¼ Jan
Western Dept Stores common.....	•	•	•	18½	373	17½ May	23½ Jan
Western Pacific RR common.....	•	•	•	a32¾	10	39¼ Jan	39¼ Jan
Preferred.....	•	•	•	a83¼	8	a—	a—
Unlisted Securities—							
Alleghany Corp.....	•	•	•	a3¾	100	3½ Apr	5¼ Feb
American & Foreign Power.....	•	•	•	4	350	3¼ Apr	6½ Feb
American Radiator & Std San.....	•	•	•	14¼	250	13½ Apr	17 Feb
Amer Smelting & Refining.....	•	•	•	53¾	125	53¾ May	57½ Jan

  

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Tel & Tel Co.....	100	•	165½	165½	1,538	163¼ Apr	174½ Feb
American Viscose Corp com.....	•	•	a45¾	a45¾	10	a—	a—
American Woolen Co com.....	•	•	a32¾	a31¾	250	29 Apr	43½ Mar
Anaconda Copper Mining.....	•	•	a35¾	a36¾	295	35 Apr	41½ Feb
Argonaut Mining Co.....	•	•	3	3¼	700	3 Mar	3¼ Feb
Armour & Co (Ill).....	•	•	11¼	11¼	330	11¼ May	15¼ Mar
Atchison Topeka & Santa Fe.....	•	•	78¾	80¼	81	78¾ Apr	96¼ Jan
Aviation Corp of Del.....	•	•	5½	5½	150	5½ Apr	7½ Feb
Baldwin Locomotive.....	•	•	a19¾	a20¼	90	19¼ Apr	24¼ Feb
Baltimore & Ohio RR common.....	•	•	9¾	9¾	570	9¾ May	16¼ Feb
Bendix Aviation Corp.....	•	•	a31½	a32¾	75	29½ Apr	38¼ Feb
Bethlehem Steel common.....	•	•	a84¼	a84¼	125	84¼ Apr	91½ Mar
Blair & Co Inc capital.....	•	•	3¾	4¼	3,771	3¼ Apr	5¼ Feb
Boeing Airplane common.....	•	•	a17¼	a17¼	20	18¼ Apr	23 Feb
Bunker Hill & Sullivan.....	•	•	17	17	100	16¼ Apr	19½ Mar
Cal-Ore Pwr 6% pfd '27.....	100	•	109¾	109¾	20	109¾ May	112¼ Feb
Canadian Pacific Railway.....	•	•	11	11	325	11 May	14½ Feb
Chesapeake & Ohio RR.....	•	•	44¼	44¼	294	43¼ Apr	54¼ Jan
Cities Service Co common.....	•	•	a27¾	a27¾	15	26 Jan	29½ Mar
Columbia Gas & Electric.....	•	•	11	10¾	174	10¼ Apr	11½ Jan
Commonwealth & Southern.....	•	•	27½	27½	710	27½ Apr	3¼ Jan
Consolidated Edison Co of N Y.....	•	•	26¾	26¾	808	26¾ Apr	29¼ Feb
Consolidated Natural Gas Co.....	•	•	a42¾	a43¾	35	a—	a—
Continental Oil Co.....	•	•	a41¼	a41¼	20	38¼ Apr	39 Feb
Curtis Publishing Co.....	•	•	a8¾	a8¾	30	8¼ Apr	12 Feb
Curtiss-Wright Corp.....	•	•	a5	a5	50	5 Apr	6¼ Feb
Dominguez Oil Co.....	•	•	23	23	379	22 Apr	25¼ Jan
Dumbarton Bridge.....	•	•	5	5	400	5 May	6¼ Feb
Electric Bond & Share Co.....	•	•	11¼	11¼	150	11¼ May	16 Jan
General Electric Co.....	•	•	34	34	975	33¼ Apr	39¼ Feb
Goodyear Tire & Rubber common.....	•	•	49¾	49¾	330	49¾ May	60¼ Feb
Graham-Paige Motors common.....	•	•	3¾	3¾	100	3¾ Apr	5½ Feb
Great Northern Ry non-cum pfd.....	•	•	40	40	190	40 May	41½ Apr
Holly Oil Co.....	•	•	6	6½	200	5 Feb	8¼ Jan
Hupp Corp.....	•	•	a4¼	a5	75	5¼ Apr	7 Feb
Idaho Maryland Mines Corp.....	•	•	3¼	3¼	150	2.80 Jan	3¼ Feb
International Nickel Co Canada.....	•	•	a31¾	a31¾	105	30½ Apr	36¼ Jan
Inter Tel & Tel Co common.....	•	•	a12¼	a12¼	58	11 Apr	17½ Feb
Kennecott Copper Corp.....	•	•	44¼	44¼	195	44¼ May	49½ Feb
Loew's Inc common.....	•	•	a21½	a21½	65	20½ Apr	25½ Feb
Matson Navigation Co.....	•	•	23	22½	310	21 Apr	26½ Feb
M J & M Cons.....	•	•	•	17c	5,800	17c May	23c Feb
Montgomery Ward & Co.....	•	•	54½	54½	713	50 Apr	64 Feb
Nash-Kelvinator Corp.....	•	•	17	17	335	14¼ Apr	19½ Feb
National Distillers Prod.....	•	•	19	20	495	18½ Jan	22½ Mar
N Y Central RR capital.....	•	•	14½	14¼	227	14¼ May	22 Feb
North American Co common.....	•	•	26¾	26¾	212	25 Apr	32½ Feb
Rights.....	•	•	4¼	4¼	1,436	4¼ Apr	4¼ Mar
Northern Pacific Railway cap.....	•	•	a15¾	a16	122	16 Apr	22½ Feb
Ohio Oil Co common.....	•	•	a23¼	a23¼	50	a—	a—
Olaa Sugar Co.....	•	•	4¼	4¼	200	4¼ Apr	5¼ Feb
Pacific Portland Cement com.....	•	•	17¾	17¾	300	13 Jan	18¼ Feb
Preferred.....	•	•	115	115	20	106 Jan	120 Feb
Packard Motor Co common.....	•	•	6	6	765	5¼ Apr	7¼ Feb
Pan American Airways.....	•	•	12	12	545	11¼ Jan	15 Feb
Paramount Pictures common.....	•	•	24¼	24¼	65	24 Apr	30¼ Jan
Pennsylvania RR Co.....	•	•	19¾	20	315	19¾ May	26½ Feb
Pepsi Cola Co.....	•	•	28¼	28¼	460	25½ Jan	30 Feb
Phelps Dodge Corp.....	•	•	38½	38½	380	37½ Jan	42¼ Feb
Pullman Inc cap.....	•	•	55½	55½	379	54¼ Jan	58 Mar
Pure Oil Co common.....	•	•	24¼	24¼	535	21½ Jan	25 Mar
Radio Corp of America.....	•	•	8	8¼	565	7¼ Apr	10¼ Feb
Radio Keith Orpheum.....	•	•	13¼	13¼	150	12½ Apr	15½ Feb
Republic Steel Corp common.....	•	•	24¼	25¼	1,135	24 Apr	30¼ Feb
Riverside Cement Co A.....	•	•	15½	15½	805	14¼ Apr	18½ Feb
Sinclair Oil Corp.....	•	•	15½	15½	348	15 Apr	16¼ Jan
Socony-Vacuum Oil capital.....	•	•	15	15	1,240	14 Mar	15½ May
So Cal Ed Ltd common.....	•	•	31	31½	565	30¼ Apr	34¼ Feb
6% preferred.....	•	•	29¾	29¾	2,349	29 Apr	32½ Feb
5½% preferred.....	•	•	29¾	29¾	625	29 Apr	31½ Feb
Southern California Gas 6% pfd.....	•	•	39¼	39¼	50	38¼ Jan	39½ Mar
Standard Brands Inc.....	•	•	a30¾	a30¾	22	34¼ Mar	35 Mar
Standard Oil Co of N J.....	•	•	69¼	69¼	578	63¼ Mar	69¼ Jan
Studebaker Corp common.....	•	•	19¾	19¾	365	18½ Apr	24¼ Feb
Title Guaranty Co preferred.....	•	•	87	87	30	86½ Mar	87 May
United Aircraft Corp common.....	•	•	19¾	19¾	100	18 Apr	20¼ Apr
United Corp of Delaware.....	•	•	3	3	590	2½ Apr	4¼ Jan
Vica Company.....	•	•	1.60	1.60	70	1.60 May	4 Jan
Warner Bros Pictures.....	•	•	15¾	15¾	400	14 Apr	18¼ Feb
Westates Petroleum preferred.....	•	•	3¼	3¼	460	3¼ Apr	4¼ Jan
Western Union Telegraph class A.....	•	•	a18¾	a18¾	50	23½ Jan	28¼ Feb
Westinghouse Electric Corp com.....	12½	•	24½	25¼	686	23¼ Jan	28¼ Feb
Willys-Overland Motors.....	•	•	8¼	8¼	100	8¼ Apr	13 Feb
Woolworth (F W) common.....	•	•	45	45	334	44¼ Apr	52¼ Jan



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

## Montreal Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Abitibi Power & Paper com.	17	17	17 1/2	2,336	16 1/2 Apr	21 1/2 Feb
\$1.50 preferred	30	20 1/4	20 21 1/2	10,425	18 1/2 Jan	22 Feb
\$2.50 prior preferred	20	42 3/4	40 1/2 42 1/2	1,195	37 1/2 Jan	42 1/2 May
Acadia-Atlantic Sugar A.	21 1/4	21 1/2	21 1/2	320	21 1/2 Apr	23 1/2 Mar
5% preferred	100	105	104 105	35	104 Apr	106 Feb
Agnew-Surpass Shoe	33	33	33 1/2	105	32 Jan	35 Feb
Algoma Steel common	28	28	28 1/2	321	22 1/2 Jan	30 Apr
5% preferred	100	—	101 1/4 101 1/4	60	101 Feb	103 Jan
Aluminium Ltd.	210	204	210	310	182 Mar	210 May
Aluminium Co of Can 4% pfd.	25	27	26 1/2 27	610	26 1/2 Jan	27 1/2 Feb
Amalgamated Electric Corp.	11 1/2	11 1/2	11 1/2	50	11 Apr	12 Mar
Argus Corp common	7 1/2	7 1/2	7 1/2	360	7 1/2 Apr	9 3/4 Feb
Warrants	120	120	120	50	1.05 Apr	2.00 Jan
Asbestos Corp	27 1/2	27 1/2	27 1/2	1,360	26 1/2 Apr	30 1/2 Feb
Ashdown Hardware class A.	10	14	14	50	14 Mar	14 1/2 Jan
Bathurst Power & Paper class A.	100	187	187 190 1/2	250	21 Jan	23 1/2 Feb
Bell Telephone	22	21 1/2	22	1,460	18 1/2 Apr	19 1/2 Feb
Brazilian Trac Light & Power	23	22 1/2	23 1/2	4,713	21 Apr	23 1/2 May
British American Bank Note Co.	3 1/2	3 1/2	3 1/2	597	3 1/4 Apr	4 1/2 Feb
British Columbia Forest Products	27 1/2	27 1/2	28	170	27 Apr	29 1/4 Feb
British Columbia Power Corp A.	2 1/2	2 1/2	2 1/2	1,050	2 Mar	3 1/4 Feb
Class B	30	29 1/4	30	1,092	29 1/4 Feb	32 1/2 Feb
Building Products class A.	17 1/2	17 1/2	17 1/2	1,360	16 Jan	18 1/2 Feb
Bulolo Gold Dredging	18 1/2	18 1/4	18 1/2	829	18 Apr	23 1/2 Jan
Canada Cement common	100	31 1/2	31 1/2	1,285	30 Jan	31 1/2 May
\$1.30 preferred	—	35	35	25	35 May	41 Feb
Canada Forgings class B.	—	9 1/2	9 1/2	650	9 1/2 Mar	11 1/2 Jan
Canada Northern Power Corp.	14 1/4	14	14 1/4	253	13 1/4 Apr	17 1/4 Feb
Canada Steamship common	48	47 1/2	48	280	46 1/2 Apr	50 Mar
5% preferred	—	75 1/4	75 1/4	5	75 May	75 1/2 May
Canada Wire & Cable Co Ltd A.	25 1/2	25	26 1/2	10,458	23 Apr	27 Feb
Canadian Breweries	45	44 1/4	45	201	42 Apr	45 Mar
Canadian Bronze common	100	110	110	15	106 Mar	110 May
5% preferred	13	12 1/4	13 1/4	490	12 1/4 Apr	14 1/2 Feb
Canadian Car & Foundry common	20	17 1/2	18	485	17 1/2 Apr	19 1/4 Jan
Class A	58	58	58 1/2	300	56 Apr	67 1/2 Feb
Canadian Celanese common	100	—	40 1/4 40 1/4	275	40 Mar	42 1/2 Jan
\$1.75 preferred	—	43 1/2	43 1/2	25	40 Jan	43 1/2 May
Canadian Cottons common	25	31 1/2	31 1/2	100	30 Apr	31 1/2 Jan
6% preferred	12 1/2	12 1/2	13 1/4	660	12 1/2 Apr	16 1/2 Jan
Canadian Ind Alcohol class A.	—	12 1/4	12 1/4	100	11 1/2 Apr	15 1/4 Jan
Class B	27	23 1/2	27	3,790	22 1/4 Apr	37 Jan
Canadian Locomotive	13	13	13 1/2	1,755	13 Jan	15 1/2 Feb
Canadian Pacific Railway	13	13	13	29	12 1/4 Mar	14 1/4 Feb
Cockshutt Plow	84	84	85 1/2	1,852	83 1/2 Apr	89 1/2 Feb
Consolidated Mining & Smelting	5	42 1/2	42 1/2	785	41 Mar	43 Feb
Consumers Glass	—	29	29	125	29 May	31 Jan
Davis Leather Co Ltd class A.	16	15 1/2	16 1/2	3,730	15 Apr	19 Jan
Distillers Seagrams	35	34 1/2	35	889	31 1/4 Apr	37 Feb
Dominion Bridge	14	10	14 1/4	1,060	14 Mar	16 1/2 Feb
Dominion Coal 6% preferred	—	8 1/2	8 1/2	2	8 1/2 May	11 Feb
Dominion Dairies common	—	29	29	110	28 1/4 Apr	33 Jan
Dominion Foundries & Steel	39	39	39	625	36 Apr	42 Jan
Dominion Glass common	20	38	38	270	36 Jan	38 Feb
7% preferred	25	14 1/4	14 1/4	1,382	13 1/2 Jan	18 1/4 Feb
Dominion Steel & Coal class B.	—	22	22	465	22 May	26 1/2 Jan
Dominion Stores Ltd.	30 1/4	28 1/2	30 1/4	1,435	25 1/4 Jan	30 1/4 May
Dominion Tar & Chemical common	30	29	30	1,365	25 1/4 Jan	30 May
V. T. C.	—	26	26	445	25 Jan	26 Feb
Red preferred	—	97	97 1/2	241	92 Jan	100 1/4 Mar
Dominion Textile common	100	182	182	10	180 Mar	184 1/2 Feb
7% preferred	103	103	104	120	103 Mar	105 Jan
Donnacona Paper 4 1/2% pfd.	21 1/4	20	22 1/4	10,342	17 Jan	22 1/4 May
Dryden Paper	20	20	21 1/4	300	20 Mar	21 1/4 May
Eddy Paper class A preferred	—	17 1/2	17 1/2	680	16 1/4 Apr	18 Jan
Electrolux Corp	—	9 1/2	10	90	9 1/2 May	11 1/2 Jan
Enamel & Heating Prod.	—	18	18 1/2	2,506	17 1/2 Feb	19 1/2 Feb
Famous Players Canad Corp.	—	25	25	60	24 Jan	26 Jan
Foundation Co of Canada	—	17 1/2	17 1/2	25	17 Apr	18 1/2 Feb
Gatineau Power common	100	110 1/4	110 1/4 111 1/2	480	109 Feb	111 1/2 May
5% preferred	—	4 1/4	4 1/4	200	4 Apr	5 1/2 Jan
General Bakeries Ltd.	—	16 1/2	17	341	16 Apr	18 1/4 Jan
General Steel Wares common	54	54	54	20	53 1/4 Apr	55 1/4 Jan
Goodyear Tire 4% pfd inc 1927	14 1/4	14 1/4	14 1/4	560	14 1/2 Apr	16 1/2 Jan
Gypsum, Lime & Alabastine	25 1/4	25 1/2	26	407	25 Apr	29 1/2 Feb
Howard Smith Paper common	53	52 1/2	53	365	50 Apr	53 1/2 Feb
\$2 preferred	42 1/4	41 1/2	42 1/2	1,040	40 Apr	45 1/2 Feb
Hudson Bay Mining & Smelting	14 1/2	13 1/2	14 1/2	10,892	12 1/2 Jan	15 1/2 Feb
Imperial Oil Ltd.	15 1/4	15 1/2	15 1/4	3,248	13 1/2 Jan	15 1/2 Apr
Imperial Tobacco of Canada common	—	7 1/4	7 1/2	55	7 1/4 Apr	8 1/2 Feb
6% preferred	38	36	38 1/2	1,470	30 1/4 Jan	38 1/2 May
Industrial Acceptance Corp com.	—	99 1/2	99 1/2	65	98 1/2 Apr	100 Mar
New 4 1/4% preferred	—	26	26	85	25 Mar	26 Jan
International Bronze common	25	37	37	135	35 1/2 Apr	38 1/2 Jan
6% preferred	36	35 1/4	36	5,733	33 1/4 Mar	37 1/2 Feb
International Nickel of Canada com.	15	45 1/4	46	4,611	43 1/4 Apr	55 Jan
International Paper common	14 1/4	13 1/2	14 1/4	2,915	13 1/2 Apr	16 1/2 Jan
International Petroleum Co Ltd.	42	40 1/4	42	150	40 Mar	46 Jan
International Power	11 1/2	11 1/2	12	760	11 1/4 Apr	12 1/4 Feb
International Utilities Corp.	—	12 1/2	13	475	11 1/4 Jan	12 Feb
Jamaica Pub Serv Ltd common	—	24	24	328	24 Apr	26 1/2 Mar
Labatt (John) Limited	35	35	35 1/4	375	33 1/4 Apr	36 Jan
Lake of the Woods common	100	175	175	5	172 Feb	175 Mar
7% preferred	—	21	21	240	19 1/2 Apr	21 1/2 Feb
Lang & Sons Ltd (John A.)	3	20	20	85	20 Jan	21 Jan
Laura Secord Candy	16 1/2	16 1/2	16 1/2	1,170	15 Jan	16 1/2 Feb
Lewis Brothers	—	6	6	25	6 Jan	6 Jan
MacKinnon Structural Steel common	17	16 1/4	17 1/4	1,045	16 1/4 May	21 1/2 Feb
Massey-Harris	27 1/4	26 1/2	27 1/4	3,228	23 1/2 Jan	27 1/4 May
McCull-Fontenac Oil	—	16	16	40	16 Apr	20 Feb
Mitchell (Robert)	—	36 1/2	37	1,096	34 1/4 Jan	37 May
Molson's Breweries	—	12 1/2	12 1/2	84	12 1/2 Mar	14 Feb
Montreal Cottons common	18 1/4	17 1/4	18 1/4	1,140	17 1/4 Apr	22 1/2 Feb
Montreal Locomotive Works	38	36	38	112	31 Jan	40 Jan
Montreal Tramways	47 1/2	47	48	2,740	42 Apr	48 May
National Breweries common	25	49	49	31	46 1/2 Apr	49 Jan
7% preferred	—	13 1/2	13 1/2	75	13 Jan	13 1/2 Feb
National Drug & Chemical pfd.	5	24 1/2	24 1/2	1,640	23 Apr	26 1/2 Feb
National Steel Car Corp.	—	46 1/4	45 1/2	944	44 Apr	53 Jan
Noranda Mines Ltd	—	—	—	—	—	—

For footnotes see page 42.

## STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Ogilvie Flour Mills common	100	28 1/2	28	28 1/2	1,495	27 Apr	29 Jan
7% preferred	186	186	186	186	5	180 Jan	186 May
Ottawa Car Aircraft	—	5 1/4	5 1/4	5 1/4	75	4 1/2 Jan	6 1/4 Feb
Ottawa Lt Heat & Power com.	—	17 1/2	18	17 1/2	275	15 Feb	18 May
Page-Hersey Tubes	—	36	36	36	5	29 1/2 Apr	36 May
Penmans Ltd common	—	68	68	68	100	65 Mar	71 Jan
Placer Development, Ltd.	1	—	16 1/4	16 1/4	100	16 Jan	19 1/2 Feb
Powell River Co.	—	35 1/2	36	35 1/2	1,035	34 Jan	38 Feb
Power Corp of Canada	—	11 1/2	12	11 1/2	605	11 1/4 Apr	15 Feb
Price Bros & Co Ltd common	—	54 1/2	55 1/2	54 1/2	880	51 1/4 Apr	61 1/4 Feb
4% preferred	100	—	101 1/2	101 1/2	75	100 1/2 Mar	103 Feb
Provincial Transport	—	15 1/2	15 1/2	15 1/2	306	14 1/4 Apr	17 Jan
Quebec Power	—	19 1/4	19 1/4	19 1/4	55	18 1/4 Mar	20 1/4 Jan
Regent Knitting \$1.60 preferred	25	27	27	27	5	26 Feb	27 May
Rolland Paper common	—	15	15	15	45	15 Jan	17 Jan
4 1/4% preferred	100	—	103 1/2	103 1/2	80	103 Jan	104 Mar
St Lawrence Corporation common	11 1/4	10 1/4	11 1/4	10 1/4	1,672	9 1/4 Jan	15 Mar
A preferred	37 1/2	37 1/2	37 1/2	37 1/2	275	35 Apr	44 1/2 Feb
St. Lawrence Paper 6% pfd	100	134	128	135	882	116 Jan	135 May
Shawinigan Water & Power	23 1/4	23 1/4	24 1/4	23 1/4	4,983	23 Apr	25 1/4 Jan
Sherwin Williams of Canada com.	—	28 1/2	28 1/2	28 1/2	20	27 1/2 Jan	30 1/4 Mar
7% preferred	100	174	174	174	15	170 Jan	175 Apr
Sicks Breweries common	13 1/2	13	13 1/4	13	2,380	12 1/2 Apr	14 1/4 Feb
V. T. C.	—	12 1/4	13 1/4	12 1/4	100	12 1/4 Mar	13 1/2 Feb
Simon (H) & Sons common	—	28	28	28	10	27 1/2 Apr	29 1/2 Mar
Simpsons 4 1/2% preferred	100	104	104	104	50	104 Jan	105 Mar
Southern Press Co Ltd.	—	18	18 1/2	18	400	17 1/4 Apr	18 1/2 May
Southern Canada Power	16	16	16 1/2	16	225	16 Mar	18 1/4 Feb
Standard Chemicals common	—	8 1/2	8 1/2	8 1/2	2,425	8 Apr	9 1/2 Feb
5% preferred	100	103	103	103	40	102 Mar	104 Feb
Steel Co of Canada common	81	79 3/4	81	79 3/4	535	76 1/4 Apr	81 1/2 Feb
7% preferred	25	84	83	84	278	80 Apr	89 Jan
United Steel Corp.	—	8	8 1/4	8	965	8 Apr	10 Feb
Wabasso Cotton	—	74	74 3/4	74	25	72 Apr	81 Feb
Walker Gooderham & Worts	23 1/4	23	23 1/4	23 1/4	1,350	22 Apr	26 Jan
Wilsons Ltd.	21 1/4	21 1/4	21 1/4	21 1/4	625	21 1/4 May	23 Mar
Winnipeg Electric common	15 1/2	15 1/2	16 1/4	15 1/2	1,015	13 Jan	17 1/2 Mar
5% preferred	100	100 1/2	101	100 1/2	48	97 1/2 Jan	101 May
Zellers Limited 5% pfd	25	27	27	27	75	26 1/4 Apr	27 Jan
Banks—							
Canadienne	10	—	21 1/4	21 1/4	205	21 Apr	23 Apr
Commerce	10	—	22 1/4	23	285	21 Apr	23 Jan
Dominion	10	—	25 1/2	25 1/2	70	25 1/2 May	29 1/2 Jan
Imperial	10	—	26 1/2	27 1/4	200	25 1/4 Apr	27 1/4 May
Montreal	10	27 1/4	27 1/4	27 1/4	1,996	25 1/4 Apr	27 1/4 May
Nova Scotia	10	—	36 1/2	36 1/2	125	35 1/2 Apr	39 Jan
Royal	10	24 1/4	24	24 1/4	3,737	22 Apr	25 Jan
Bonds—							
Mont Lt Ht & Pw 3% notes—1949	—	50	50	50	\$10,000	50 Jan	50 1/2 Feb

## Montreal Curb Market



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

## Toronto Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Eastern Steel Products Ltd.	—	—	9 3/4	9 3/4	325	9 1/2 May	12 Jan
Esmond Mills Ltd preferred	20	—	21	21 1/2	135	20 1/4 May	21 1/2 Jan
Fairchild Aircraft, Limited	5	—	3	3 1/2	1,200	2 1/2 Mar	3 1/4 May
Fanny Farmer Candy Shops Inc.	1	—	54 1/2	54 1/2	25	53 Jan	61 Jan
Fed Grain Co 6 1/2% red pfd	100	—	104	104	60	104 Apr	129 Feb
Fleet Mfg & Aircraft	—	3	2 1/2	3 1/2	3,880	2 1/2 May	4 1/2 Feb
Ford Motor Co of Canada class A	—	23	22 1/2	23	3,263	20 Jan	23 May
Foreign Pow Sec 6% cum red pfd	100	—	10 1/2	10 1/2	25	10 1/2 Apr	12 1/2 Feb
Fraser Companies	1	47	46	48	955	44 Apr	55 Feb
Freiman Ltd A J 4 1/2% pfd	100	—	98	98	5	98 May	99 Jan
Great Lakes Paper Co Ltd.	—	29	28	29	500	24 Jan	34 Feb
A preferred	—	—	73 1/4	75 1/2	1,045	63 1/2 Jan	78 Mar
Hotel de La Salle Inc.	—	—	20	20	2	20 May	20 May
Hubbard Felt Co Ltd A preferred	—	29	29	29	130	27 Apr	29 May
Hydro-Electric Securs Corp.	—	—	3 1/2	3 1/2	25	3 1/2 Apr	4 1/2 Feb
Inv Foundation Ltd common	—	—	8	8	5	8 Mar	9 Jan
6% conv preferred	50	—	52 1/2	52 1/2	5	51 1/4 Mar	52 1/2 May
Journal Publishing Co of Ottawa Ltd.	—	—	15	15	25	15 Mar	16 Jan
Lake St John Power & Paper	—	—	90	92	75	87 Apr	95 1/2 Apr
Lambert, Alfred, Inc.	1	10	10	10	50	9 1/4 Jan	12 1/2 Feb
Lowney (Walter M) Co Ltd.	—	11 1/4	11 1/4	11 1/4	75	11 1/4 Mar	12 1/2 Jan
MacLaren Power & Paper Co.	—	43 1/2	43	43 1/2	184	40 Jan	43 1/2 May
Maple Leaf Milling Co Ltd com.	—	—	12 1/4	12 1/4	100	12 Apr	14 1/2 Feb
Massey-Harris Co Ltd 6 1/4% pfd	20	—	28 1/4	28 1/4	110	28 1/4 Jan	31 1/2 Feb
McColl-Fontenac Oil 4% pfd	100	—	102 1/2	102 1/2	5	102 1/2 Jan	104 Jan
McIntyre Distilleries Limited pfd	10	13 1/4	13 1/4	13 1/4	206	13 1/2 Feb	14 1/2 Jan
Minnesota & Ontario Paper Co.	—	17 1/2	17 1/2	18	1,360	16 1/2 Apr	21 Feb
Moore Corporation Ltd.	—	68 1/2	68 1/2	69	1,380	68 1/2 Apr	74 Mar
Mount Royal Hotel Co Ltd	—	16 1/4	14	16 1/4	522	12 1/2 Jan	17 Apr
Mount Royal Rice Mills Ltd.	—	9 1/2	9 1/2	9 1/2	80	9 1/4 Apr	10 1/2 Jan
Nova Scotia Lt & Pwr common	—	112	112	112	80	104 Feb	112 Apr
Orange Crush Ltd.	—	—	10 1/2	10 1/2	65	16 1/2 May	22 Jan
Pauls Service Stores	—	—	18	18 1/4	200	17 1/4 Apr	21 1/2 Jan
Power Corp of Can 6% 1st pfd	20	110	110	110 1/4	20	107 1/2 Apr	112 1/2 Jan
6% N C part 2nd pfd	50	—	58	58	60	55 Jan	60 Jan
Purity Flour Mills Co Ltd.	10	—	14	14 1/4	50	13 Jan	14 1/4 May
Quebec Pulp & Paper 7% red pfd	100	—	20	20	8	20 May	30 Jan
Rands Service Stores	—	5 1/2	5 1/2	6	525	4 Apr	7 Jan
Southern Canada Pow 6% pfd	100	—	119	120	75	116 Apr	123 Jan
Southmont Invest Co Ltd.	—	42c	40c	42c	71,958	24c Jan	43c May
Stowell Screw class A	—	—	23 1/4	23 1/4	25	23 1/4 Apr	25 Mar
Class B	—	—	7	7	25	7 May	7 May
Thrill Stores Ltd common	—	—	17	17	50	16 1/2 Mar	17 1/2 Feb
United Corporations class B	—	—	19	19	15	17 Mar	21 Feb
Westeel Products Corp Ltd.	—	—	23	23	25	23 May	26 1/2 Apr
Windsor Hotel Ltd.	—	13	13	13 1/4	39	13 Apr	14 1/2 Jan
Woods Manufacturing Co.	—	55	55	55	3	53 Feb	60 Mar
<b>Mining Stocks</b>							
Akaicho Yellowknife Gold Mines Ltd.	1	—	1.10	1.10	300	1.05 Apr	1.49 Jan
Armo Mines Ltd.	—	—	3 1/2c	3 1/2c	2,000	3 1/2c Jan	7c Feb
Band-Ore Gold Mines Ltd.	1	21c	21c	22c	6,000	20c Apr	44c Jan
Beaulieu Yellowknife Mines Ltd.	1	—	31c	31c	1,500	31c May	51c Feb
Bevcourt Gold Mines	1	—	87c	89c	1,000	81c May	1.16 Mar
Bidgood Kirkland Gold Mines	1	—	23c	23c	500	21c Apr	23c May
Buffadison Gold Mines Ltd.	—	—	1.00	1.00	200	1.00 May	1.50 Feb
Cartier-Malartic Gold Mines Ltd.	1	—	4 1/2c	4 1/2c	1,500	4 1/2c Mar	7c Jan
Central Manitoba Mines	1	20c	18c	20c	10,300	6c Mar	20c May
Centremaque Gold Mines Ltd.	1	—	20c	25c	16,500	16c May	32c Jan
Century Mining Corp Ltd.	1	21c	20c	21c	22,500	20c Mar	4c Feb
Ches Kirk Mines	1	18c	16c	20c	14,500	16c May	32c Jan
Consol Central Cadillac Gold Mines	1	37c	34c	37c	13,900	34c May	60c Feb
Courmor Mining Co Ltd.	—	—	26c	26c	800	26c May	39c Jan
Denison Nickel Mines	1	—	13c	13 1/2c	3,500	12c May	25 1/2c Jan
Dome Mines Ltd.	—	—	19 1/4	19 1/4	150	18 1/2 Jan	22 Feb
Donalda Mines Ltd.	1	80c	80c	80c	500	80c Apr	1.60 Jan
East Sullivan Mines	1	2.95	2.95	3.10	3,500	2.85 Apr	4.65 Jan
Eldora Gold Mines Ltd.	1	36c	36c	40c	1,000	36c May	90c Jan
El Sol Gold Mines Ltd.	1	35c	35c	40c	16,500	25c Feb	43c Apr
Fontana Mines (1945) Ltd.	1	—	10c	10c	500	10c Apr	16c Jan
Formaque Gold Mines Ltd.	1	49 1/2c	49c	50c	3,200	49c May	92c Feb
Found Lake Gold	1	5c	5c	6c	43,150	5c Apr	9 1/2c Feb
God's Lake Gold	—	1.00	99c	1.19	8,800	95c Jan	1.97 Mar
Goldbeam Mines Ltd.	1	—	20c	25c	2,100	20c Apr	40c Feb
Goldvue Mines Ltd.	1	22c	21 1/2c	22 1/2c	3,000	21 1/2c May	43c Feb
Heva Gold Mines Ltd.	1	42c	42c	45c	5,200	42c May	95c Feb
Hollinger Consolidated Gold	1	9.75	9.75	10 1/4	1,288	9.75 May	11 1/2c Feb
Hudson-Rand Gold Mines Ltd.	1	12c	12c	12c	16,531	10c May	28c Feb
J-M Consol Gold Mines Ltd.	1	3 1/2c	3 1/2c	3 1/2c	500	3 1/2c May	5 1/2c Mar
Jack Lake Mines	1	8c	8c	8 1/2c	31,700	7c Apr	13c Jan
Joliet-Quebec Mines Ltd.	1	45c	45c	49 1/2c	4,600	45c May	90c Jan
Kerr Addison Gold Mines Ltd.	1	—	14 1/2	14 1/2	200	13 Feb	14 1/2 May
Kirkland Lake Gold Mining Co.	1	—	1.73	1.74	1,000	1.73 May	1.74 May
Labrador Mining & Explor Co Ltd.	1	—	3.55	3.55	100	3.55 May	6.00 Jan
Lake Rowan (1945) Mines Ltd.	1	—	22c	23c	1,000	20c Apr	33 1/2c Jan
Lamaque Gold Mines Ltd.	—	—	6.25	6.25	400	6.25 May	6.25 May
Lingside Gold Mines	1	—	9c	11c	3,500	9c May	22c Feb
Macdonald Mines Ltd.	1	2.60	2.50	2.85	9,600	2.34 May	4.80 Jan
Madsen Red Lake Gold Mines	1	—	3.00	3.00	2,900	3.00 May	3.75 Feb
McIntyre-Porcupine Mines Ltd.	5	56 1/4	56 1/4	56 1/4	750	56 Mar	57 Apr
Nechi Cons Dredging	1	1.05	1.05	1.08	4,600	1.02 Jan	1.20 Feb
Normetal Mining Corp Ltd.	—	1.65	1.62	1.65	700	1.50 Mar	2.05 Jan
O'Brien Gold Mines Ltd.	1	—	2.00	2.05	1,700	1.93 Jan	2.65 Feb
Osisko Lake Mines	1	—	1.46	1.46	200	1.35 Mar	2.02 Feb
Pandora Cadillac Gold Mines Ltd.	1	—	9c	9c	1,500	8 1/2c Apr	21c Feb
Pato Cons Gold Dredging Ltd.	1	—	5.05	5.10	1,700	4.90 Feb	5.50 Feb
Pitt Gold Mining Co Ltd.	1	10c	10c	11c	5,000	10c May	18c Feb
Premier Gold Mining Co Ltd.	1	—	65c	65c	2,100	65c May	1.27 Feb
Quebec Yellowknife Gold Mines	1	18c	18c	20c	600	12c Jan	25c Mar
Reycourt Gold Mines	1	—	46c	51c	2,000	46c May	77c Feb
Santiago Mines	50c	—	16c	15c	6,000	16c May	34 1/2c Feb
Sheritt-Gordon Mines Ltd.	1	2.87	2.80	3.40	18,740	2.10 Jan	5.35 Feb
Siscoe Gold Mines Ltd.	1	50c	50c	53c	1,740	50c Jan	67 1/2c Apr
Stadacona Mines 1944 Ltd.	—	58c	55c	60c	6,933	55c May	78c Jan
Standard Gold Mines Ltd.	1	16c	15c	16c	2,300	15c Apr	20c Mar
Sullivan Cons Mines Ltd.	1	1.90	1.90	2.00	4,500	1.90 May	2.80 Jan
Waite Amulet Mines Ltd.	1	—	4.50	4.50	300	4.50 May	4.60 Apr
Westville Mines	1	—	3c	8c	4,500	7c Jan	14c Feb
<b>Oil Stocks</b>							
Gaspe Oil & Gas Co Ltd.	1	62c	60c	62c	2,500	42c Mar	75c Jan
Homestead Oil & Gas Ltd.	1	7c	5c	7c	218,100	7c Mar	7c Feb
Royalite Oil Company Ltd.	—	17 1/2	16 1/2	17 1/2	152	14 1/2 Jan	19 1/2 Feb

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abtibi Power & Paper common	—	17	16 1/2	17 1/2	3,497	16 1/2 Apr	21 1/4 Feb
\$1.50 preferred	20	20 1/2	20	21 1/2	9,475	18 1/2 Jan	22 Feb
\$2.50 preferred	20	42 1/2	41	43	425	37 1/2 Jan	43 May
Acadia-Atlantic Sugar common	—	21 1/2	21 1/4	21 1/2	700	21 1/4 May	23 1/2 Feb
Preferred	100	105	105	105	60	104 Apr	107 Feb
Agnew Surpass	—	—	33	33 1/2	200	32 Jan	35 Feb
Akaicho Yellow Knife	1	1.05	1.05	1.10	3,700	1.05 May	1.50 Jan
Alberta Pacific Cons.	1	15c	15c	15c	1,000	12c Jan	18c Feb
Alger Gold Mines	1	15c	14 1/2c	17c	14,500	14c May	32c Feb
Algoma Steel common	—	28	27 1/4	28 1/2	320	21 Jan	30 Feb
Preferred	100	101 1/4	101 1/4	101 1/4	20	101 Feb	102 Mar
Aluminium Ltd common	—	210	204	210	185	198 Mar	210 May
Aluminum of Can preferred	100	26 1/2	26 1/2	27	905	26 Jan	27 1/2 Feb
Amalgamated Larder Mines	1	88c	87c	1.02	8,925	87c May	1.90 Jan
American Nepheline Ltd.	—	—	75c	75c	1,000	73c Apr	77c Apr
American Yellowknife	1	11 1/2c	10c	12c	8,500	10c Apr	19c Mar
Anglo Canadian Oil	—	1.37	1.25	1.05	28,725	97c Jan	1.51 Feb
Anglo-Rouyn Mines	1	—	1.00	1.05	1,600	1.00 Apr	1.30 Feb
Ansel Gold	1	—	6c	6 1/2c	1,000	6c May	12c Feb
Apex Consolidated Resources	—	7 1/2c	7c	8c	5,700	6 1/2c Jan	13c Feb
Aquarius Porcupine	1	—	51c	52c	500	51c May	70c Feb
Argus Corp Ltd common	—	—	7 1/2	7 1/2	400	7 1/2 Mar	9 1/4 Feb
Preferred	100	—	93	93	10	91 Jan	97 1/2 Feb
Warrants	—	1.20	1.20	1.20	330	1.00 May	1.90 Jan
Arjon Gold Mines	1	14c	14c	17c	11,000	14c May	30c Jan
Armistice Gold	1	50c	44 1/2c	50c	19,400	42c May	1.03 Jan
Arnfield Mining	1	—	5 1/2c	6 1/2c	24,000	5 1/2c May	12c Feb
Ashdown Hardware class A	10	—	14 1/2	14 1/2	125	13 Mar	15 1/4 Jan
Astoria Quebec	1	10c	9 1/2c	11c	20,950	9 1/2c May	23 1/2 Jan
Athons Mines	1	13c	11c	19c	65,718	11c May	38c Feb
Atlas Steel	—	—	11c	11	75	9 1/2 Jan	12 1/4 Feb
Atlas Yellowknife Mines	1	—	18c	18c	500	18c May	35c Feb
Aubelle Mines Ltd	1	23c	20c	25c	33,700	20c May	39c Feb
Aumague Gold Mines	1	38c	36c	43c	20,400	38c May	76c Jan
Aunor Gold	1	4.30	4.25	4.40	3,000	4.10 Apr	5.20 Apr
Auto Fabrics class B	—	6 1/2	6 1/2	7	625	5 1/2 Feb	7 May
Bagamag Mines	1	18 1/2c	18c	18 1/2c	9,050	16c Mar	26c Feb
Bankfield Consolidated Mines	1	10c	10c	11 1/2c	8,500	10c May	19c Jan
Bank of Montreal	10	27 1/2	27 1/4	27 3/4	965	25 1/2 Jan	27 1/4 May
Bank of Nova Scotia	10	36 1/2	36 1/4	36 3/4	500	36 1/4 May	39 1/2 Jan
Bank of Toronto	10	38	38	38	20	35 1/2 Apr	40 Jan
Base Metals Mining	—	9c	9c	11c	58,300	7 1/2c Jan	18c Feb



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

STOCKS—						STOCKS—					
	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High				Low High		Low High
Canadian Industrial Alcohol com A	12½	12½	12½ 13	770	12½ Apr 16½ Jan	Goldvue Mines	1	—	21c 22c	8,500	21c May 43c Feb
Class B	—	—	12½ 12½	45	11½ Apr 16 Jan	Goodfish Mining	1	—	6c 6c	2,500	4½c Jan 11c Feb
Canadian Locomotive	26¾	23½	23½ 27	1,285	22½ Apr 37½ Jan	Goodyear Tire common	103	103	103 103	30	100 Apr 113 Jan
Canadian Malartic	60½c	60½c	60½c 72c	6,610	60½c May 87c Feb	Preferred	50	53¾	53¾ 54	150	53 Apr 55½ Jan
Canadian Oils com	—	—	15½ 15½	230	15 Apr 18½ Jan	Gordon Mackay class A	—	—	11½ 11½	440	11½ Apr 11½ Feb
4% preferred	100	98½	98½ 98½	245	98½ May 99 May	Grafton & Co class A	—	—	19½ 20	170	19½ May 21½ Feb
Canadian Pacific Railway	25	13	13 13½	2,165	12½ Apr 15½ Feb	Great Lakes Paper common	29½	27½	27½ 29½	2,230	24 Jan 34½ Feb
Canadian Tire Corp.	—	—	27 27	10	27 May 29 Feb	Class A preferred	76	73¾	76½ 76½	2,277	63 Jan 78½ Apr
Canadian Wallpaper class A	—	—	22½ 22½	80	20 Feb 22½ May	Great West Felt Co common	—	—	6½ 7½	80	6½ May 7½ May
Class B	—	—	23 23	200	20 Mar 23 May	Preferred	—	—	10½ 10½	300	10½ May 10½ May
Canadian Wirebound class A	—	—	25½ 25½	10	24½ Apr 26½ Apr	Guaranty Trust	100	124	124 124	5	111 Jan 124 May
Castle Trethewey	1	1.12	1.10 1.17	4,500	1.10 May 1.45 Mar	Gunnar Gold	1	46c	45c 48c	3,600	42c Jan 57c Jan
Central Patricia Gold Mines	1	1.65	1.65 1.74	6,100	1.65 May 2.20 Jan	Gypsum, Lime & Alabastine	1	14¾	14¾ 14¾	200	14¾ Mar 16½ Jan
Central Porcupine	1	13½c	13c 16½c	26,000	13c May 26c Jan	Halcrow Swayze	1	—	5c 5½c	1,500	5c May 10c Jan
Centremaque Gold	1	18c	15c 25c	59,100	15c Apr 25c May	Halliwel Gold	1	3c	3c 3½c	3,500	3c Apr 4½c Feb
Chemical Research	1	35c	34c 40c	3,200	34c May 79½c Jan	Hallnor Mines	1	—	4.75 4.75	100	4.75 May 5.50 Feb
Chesikr Mines	1	18½c	16c 20c	50,200	16c May 33c Jan	Hamilton Bridge	—	7½	7 7½	300	7 Apr 9½ Feb
Chesterville Mines	1	2.95	2.95 3.25	11,900	2.95 May 4.30 Jan	Hamilton Cotton	—	—	15½ 15½	135	15½ May 18 Mar
Chimo Gold Mines	1	40c	38c 40c	10,800	36c May 61c Jan	Hard Rock Gold Mines	1	40c	40c 43c	7,100	40c Apr 65c Jan
Chromium Mining & Smelting	1	1.15	1.15 1.15	500	75c Jan 2.20 Apr	Harding Carpet	1	10	10 10½	605	9 May 12 Apr
Circle Bar Knitting	—	—	20 20	50	20 May 23 Feb	Harker Gold Mines	1	—	13½c 14½c	3,000	13½c May 18c Mar
Citilam Malartic	1	6c	5½c 8c	42,000	5c May 14½c Feb	Harricana Gold Mines	1	7c	7c 10c	23,900	7c May 21½c Feb
Coastal Oils	—	—	16c 16c	500	13c Feb 19c Feb	Hasaga Mines	1	99c	98c 1.07	9,504	98c May 1.49 Feb
Cochetour Willans Gold	1	2.53	2.50 2.90	9,045	2.50 May 3.45 Feb	Headway Red Lake	1	—	9c 10c	5,500	9c May 15c Feb
Cochrane Dunlop class A	—	—	14½ 14½	25	14½ Apr 15½ Feb	Heath Gold	1	13c	13c 15c	8,000	13c May 35c Feb
Cockshutt Plover	—	—	12½ 12½	90	11½ Jan 15 Feb	Hedley Mascot	1	1.01	1.01 1.08	6,200	1.00 Mar 1.40 Jan
Coin Lake	1	34c	33c 35c	4,300	33c May 51c Feb	Heva Gold Mines	1	42c	41c 49c	51,950	41c May 97c Feb
Colomac Yellowknife Mines	1	10½c	10c 15c	26,500	10c May 35c Jan	Highridge Mining	1	9c	9c 9c	6,500	9c Apr 18c Jan
Commonwealth Petroleum	—	—	37c 37c	1,300	35c May 40c Apr	Highwood Sarcee	—	12½c	10c 12½c	14,500	8c Jan 16c Feb
Coniagas Mines	5	—	1.55 1.65	350	1.55 May 1.99 Feb	Hinde & Dauche	—	—	21 21½	30	21 Jan 23½ Feb
Coniaurum Mines	—	1.15	1.15 1.20	403	1.15 May 1.56 Jan	Hollinger Consolidated Gold Mines	5	9.80	9.55 10½	1,545	9.55 May 11½ Feb
Consolidated Bakeries	—	—	19½ 20	215	17½ Jan 21 Feb	Home Oil	—	3.40	3.10 3.50	10,865	2.75 Jan 3.50 Feb
Consolidated Beattie Mines	1	80c	80c 86c	8,200	65c Jan 1.00 Feb	Homer Yellowknife	1	—	8c 9c	4,000	8c May 14c Jan
Consolidated Central Cadillac Mines	1	36c	35c 36c	2,100	34c May 61c Feb	Hosco Gold Mines	1	37c	37c 43c	17,400	37c May 64c Feb
Consolidated Mining & Smelting	5	83¾	83½ 85	665	83½ May 89½ Apr	Howe Gold Mines	1	32c	32c 34c	6,200	32c Apr 47c Feb
Consolidated Press class A	—	—	12½ 12½	210	12½ May 13 Apr	Hoyle Mining Co Ltd	—	—	1.84 1.95	200	1.84 May 2.00 May
Consumers Gas	100	160	156 160	376	152 Apr 175 Jan	Hudson Bay Mining & Smelting	—	43	41½ 43½	906	40 Jan 45½ Feb
Conwest Exploration	—	—	91c 1.00	3,760	91c May 1.58 Feb	Hugh Malartic	1	5c	5c 5½c	3,000	5c Apr 13c Jan
Cosmos Imperial Mills	—	—	26¾ 27	35	26½ Apr 30½ Jan	Hunts Ltd class A	—	—	10½ 10½	50	10½ Apr 12½ Jan
Courmor Mining	1	—	25c 26c	1,300	25c May 38c Jan	Huron & Erie common	100	—	110 110	15	107½ Jan 115 Mar
Crestaurum Mines	1	—	37c 37c	1,500	28c Mar 55c Jan	20% paid	100	—	21½ 21½	10	20½ Jan 22 Mar
Crofton Peshing Mines	1	75c	70c 82c	9,100	70c May 1.50 Jan	Imperial Bank	10	28	26½ 28	615	25 Apr 30 Jan
Crow's Nest Coal	100	40	40 40	170	40 May 45 Mar	Imperial Oil	—	14½	13½ 14½	13,522	12½ Jan 15 Feb
Crowshore Patricia Gold	1	1.00	95c 1.19	19,800	95c May 1.43 Feb	Imperial Tobacco of Canada ordinary	5	—	15 15½	540	13½ Jan 15½ Mar
Cub Aircraft	—	1.45	1.45 1.60	41,200	95c Feb 2½ Mar	Preferred	—	—	7½ 8	155	7½ May 8½ Mar
D'Argon Mines	1	—	11c 12c	5,300	11c May 28c Jan	Indian Lake Gold	1	9c	7½c 10½c	27,000	7½c May 24c Jan
Davis Petroleum	—	14½c	12½ 15c	14,500	8c Jan 15c Feb	Ingersoll Machine Co.	—	—	9½ 9½	375	9½ Apr 10 Mar
Davis Leather class A	—	—	29 29½	220	29 Mar 31 Mar	Inglis & Co.	6	—	9½ 9½	550	9 Apr 11 Feb
Class B	—	—	12 12	25	11½ Jan 14 Mar	Inspiration Mining	1	—	65c 65c	1,100	65c May 85c Feb
Delnite Mines	1	—	1.85 2.00	1,400	1.63 Jan 2.45 Feb	International Metals class A	—	—	27½ 28	465	26 Mar 31 Jan
Denson Nickel Mines	1	12c	11c 15c	20,700	9c Jan 26c Feb	International Nickel Co common	—	35½	34½ 36	5,675	33 Apr 37½ Jan
Delta Red Lake	1	37c	37c 46c	17,200	37c May 85c Feb	International Petroleum	—	14½	13½ 14½	8,170	13½ May 16½ Feb
Dickenson Red Lake	1	1.08	1.02 1.15	22,650	1.01 May 1.70 Jan	International Uranium	1	53	48c 53c	7,200	46c May 90c Jan
Discovery Yellowknife	1	66c	64c 76c	176,050	64c Apr 98c Feb	Island Mountain Mines	50c	—	1.55 1.55	500	1.45 Mar 1.69 Jan
Dustlers Seagrams common	—	16	15½ 16½	910	15 Apr 19½ Jan	Jackknife Gold	—	8½c	8½c 8½c	1,500	8c Jan 15c Jan
Diversified Mining	1	95c	95c 1.04	6,300	94c May 1.34 Jan	Jacobs Mines	1	—	3c 3c	1,517	3c Apr 4½c Feb
Dome Mines Ltd	—	—	19½ 20	605	18 Jan 22 Feb	Jason Mines	1	23c	23c 26c	12,615	20c Apr 55c Feb
Dominion Bank	10	26	25½ 26	355	25 Apr 29½ Jan	J M Consolidated	1	3c	3c 3c	3,080	3c May 4½c Mar
Dominion Coal preferred	25	14½	14 14½	160	14 May 16½ Feb	Joliet Quebec Mines	1	46c	45c 50c	6,100	43c May 95c Jan
Dominion Fabrics 2nd preferred	—	—	27½ 27½	80	27½ May 35 Feb	Kayrand Mining	1	9½c	8½c 10c	9,000	8½c May 24c Jan
Dominion Foundry & Steel	1	29½	29 29½	295	28 Apr 33½ Jan	Kelvinator Co	—	—	29½ 30	30	25 Mar 31 Mar
Dominion Steel & Coal cl B	25	14½	14½ 14½	661	13½ Jan 18 Feb	Kelwren Gold	1	25c	25c 27c	13,500	25c May 55c Jan
Dominion Stores	—	22	22 22½	455	21½ Apr 27 Jan	Kenville Gold	1	—	28c 30½c	4,000	28c May 42c Jan
Dominion Tar & Chemical common	—	—	29 29½	250	26 Jan 29½ May	Kerr-Addison Gold Mines	1	14½	14 14½	6,505	12½ Feb 14½ Apr
Preferred	23.50	—	26 26½	285	25 Apr 26½ May	Kirkland Golden Gate	1	20c	20c 21½c	25,950	20c Apr 46c Jan
Dominion Woollens	1	—	13 13	10	12½ Apr 15 Feb	Kirkland Lake	1	1.70	1.58 1.79	100,463	1.33 Jan 1.82 Apr
Donalds Mines	1	80c	78c 97c	49,950	78c May 1.62 Jan	Kirkland Townsite	1	—	12c 12c	3,000	10c Apr 19c Feb
Duquesne Mining Co.	1	86c	85c 91c	10,700	83c May 1.58 Jan	Labatt (John)	—	24½	24 24½	505	23½ May 26½ Mar
Duvay Gold Mines	1	13½c	13								



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING MAY 9

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Low	High		for Week	Low	High	Shares
STOCKS—									
Modern Containers common.....	*	—	13 3/4	13 3/4	15	13	Jan	15 1/2	Feb
Class A.....	*	—	21	21 1/2	95	20	Feb	21 1/2	Apr
Modern Tool Works.....	*	—	8 3/4	8 3/4	260	7 1/2	Jan	9	Feb
Monarch Knitting common.....	100	15 1/4	15 1/4	16	245	15 1/4	May	18	Jan
Moneta Porcupine.....	1	53c	53c	55c	7,650	50c	Mar	72c	Feb
Montreal Locomotive.....	*	18 1/2	17 3/4	18 1/2	885	17 1/2	Apr	22 1/2	Feb
Moore Corp common.....	*	68 1/2	68	69	660	67 1/2	Apr	74 1/2	Mar
4% preferred.....	25	26 3/8	26 3/8	27	125	26 3/8	May	27	May
Mosher Long Lac.....	1	14c	14c	16c	4,000	14c	May	25c	Jan
Myllamaque Mines.....	1	20c	20c	24c	16,900	20c	Apr	37c	Jan
National Breweries common.....	*	—	47 1/4	47 1/4	25	46 1/4	Feb	47 3/4	Jan
National Drug & Chemical pfd.....	5	—	13	13 1/2	400	13	Jan	14	Jan
National Grocers common.....	*	—	17 1/2	17 1/2	220	17 1/2	May	19 1/2	Mar
Preferred.....	20	—	29	29	30	28 1/2	Apr	30	Mar
National Sewer Pipe class A.....	*	35	34	35	205	29	Feb	35	Apr
National Steel Car.....	*	24 1/2	24 1/4	24 1/2	610	23	Jan	26 1/2	Feb
Negus Mines.....	1	2.10	2.00	2.10	8,600	1.90	Mar	2.55	Mar
New Bidlamague.....	1	5c	5c	5 1/2c	10,700	5c	Apr	12 1/2c	Jan
New Calumet Mines.....	1	85c	85c	90c	3,600	85c	May	1.45	Jan
New Marlon Gold.....	*	35c	35c	40c	17,300	35c	May	65c	Feb
Newnorth Gold.....	1	5c	5c	6c	10,000	5c	May	9 1/2c	Jan
Nib Yellowknife.....	1	8 1/2c	7c	8 1/2c	20,100	7c	May	17c	Jan
Nicholson Mines.....	*	7c	7c	8c	3,000	7c	May	2.10	Jan
Nipissing Mines.....	5	1.25	1.25	1.45	215	1.25	May	2.10	Jan
Noranda Mines.....	*	46 1/2	45	46 1/2	865	44	Apr	54	Jan
Norbenite Malartic Mines.....	1	58c	54c	65c	26,700	54c	Mar	83c	Jan
Nordon Corp.....	1	—	20c	20c	1,200	12c	Jan	24c	Apr
Norgold Mines.....	1	—	5c	6c	3,700	5c	Mar	9c	Jan
Normetal Mining.....	*	1.61	1.60	1.64	9,150	1.54	Apr	2.05	Jan
Norfolk Gold Mines.....	1	23 1/2c	22c	26c	2,700	22c	May	44c	Feb
Norseman Mines.....	1	9 1/4c	9 1/4c	10c	5,500	9 1/4c	May	16c	Feb
Northern Canada Mines.....	*	62c	62c	68 1/2c	2,560	60c	Apr	78c	Feb
North Inca Gold.....	1	33c	33c	38c	21,900	24c	Jan	48c	Apr
Norland Mines (1940).....	1	—	5c	5 1/2c	2,500	5c	Apr	10c	Jan
North Star Oil common.....	*	4	4	4 1/2	1,300	4	May	6	Feb
Norzone Rouyn Mines.....	1	33 1/2c	33c	36c	24,500	33c	Apr	76c	Feb
O'Brien Gold Mines.....	1	1.99	1.96	2.10	15,425	1.85	Jan	2.67	Feb
Ogama-Rockland.....	*	1.71	1.71	1.74	81,450	1.30	Jan	1.77	Apr
Okalta Oils.....	*	75c	60c	85c	30,200	40c	Jan	85c	May
O'Leary Malartic.....	*	15c	15c	15c	2,600	13c	Apr	21c	Jan
Omega Gold Mines.....	1	7 1/2c	6 3/4c	7 1/2c	12,549	6c	Apr	19c	Jan
Omnitrans Exploration.....	1	—	9c	9c	500	9c	Jan	15c	Mar
Ontario Beauty Supply common.....	*	—	2 1/2	2 1/2	100	2 1/2	Mar	2 1/2	May
Orange Crush.....	*	16 1/2	16 1/2	16 3/4	30	16 1/2	Apr	23	Feb
Orenada Gold Mines.....	1	—	12c	12c	2,600	10c	Apr	18 1/2c	Feb
Orlac Red Lake Mines.....	1	37c	37c	40c	5,100	37c	May	70c	Feb
Osisko Lake Mines.....	1	1.72	1.49	1.75	374,980	1.04	Mar	2.26	Jan
Osulake Mines.....	1	52c	52c	57c	6,100	52c	Mar	75c	Feb
Pacalta Oils.....	*	—	5 1/2c	6c	1,500	5 1/4c	May	9c	Feb
Pacific Petroleum.....	1	—	99c	1.05	3,000	84c	Jan	1.20	Feb
Page Hershey Tubes.....	*	30	29 1/4	30	310	28	Apr	33 1/2	Jan
Pamour Porcupine Mines Ltd.....	*	—	1.26	1.33	2,350	1.26	May	1.70	Jan
Pandora Cadillac.....	1	—	9c	9c	1,500	9c	May	20c	Jan
Paramaque Mines.....	7	11 1/4c	11c	12 1/2c	8,800	11c	Apr	23 1/2c	Jan
Parbec Malartic.....	1	6c	6c	6c	2,000	6c	Apr	12c	Jan
Partanen Malartic.....	1	—	3 1/2c	4c	2,500	3c	Jan	5 1/2c	Jan
Paymaster Cons Mines.....	1	47c	46c	47c	10,200	46c	May	56c	Feb
Pen-Rey Gold Mines.....	1	10c	10c	11 1/2c	84,700	10c	May	29c	Jan
Perron Gold Mines.....	1	1.05	1.05	1.10	1,900	1.00	Mar	1.31	Feb
Petrol Oil & Gas.....	*	14	14	20	1,915	14	May	20	May
Pickle Crow Gold Mines.....	1	2.55	2.50	2.60	3,750	2.50	May	3.30	Feb
Pioneer Gold Mines of B.C.....	1	3.25	3.25	3.40	200	3.25	May	4.25	Feb
Porcupine Peninsula.....	1	28c	28c	34c	20,100	25c	Mar	38c	Jan
Porcupine Reef Gold.....	1	32c	32c	33c	4,500	29c	May	42c	Mar
Powell River.....	—	36	35 1/2	36	465	33 1/2	Jan	38	Feb
Powell Rouyn common.....	1	1.00	1.00	1.05	2,300	83c	Jan	1.67	Feb
V.T.C.....	1	—	90c	1.05	1,900	71c	Jan	1.60	Feb
Premier Gold.....	1	65c	65c	70c	14,450	65c	May	1.40	Jan
Premier Trust.....	100	—	61	62	91	49 1/4	Jan	62	May
Pressed Metals.....	1	11 1/2	11	11 1/2	1,010	10	Jan	13 1/2	Mar
Preston East Dome.....	1	1.45	1.44	1.50	8,140	1.44	May	1.92	Jan
Proprietary Mines.....	*	14 1/4	14 1/4	14 1/4	50	12 1/2	Feb	15	Apr
Prospectors Airways.....	*	—	41c	41c	500	41c	May	46c	Apr
Purdy Mica Mines.....	1	9c	9c	9c	2,500	9c	Apr	20c	Jan
Purity Flour Mills common.....	10	14 1/4	14	14 1/4	400	13	Mar	14 1/2	May
Quebec Gold.....	1	50c	50c	75c	2,700	50c	May	1.15	Feb
Quebec Manitou Mines.....	1	70c	70c	77c	7,550	70c	May	1.20	Jan
Queenston Gold Mines.....	1	80c	79c	80c	2,100	75c	May	1.14	Jan
Quemont Mining.....	*	14 1/2	14 1/2	15 1/2	10,878	14 1/2	May	21 1/2	Jan
Quinte Milk class B.....	*	—	100	100	118	100	May	100	May
Regcourt Gold.....	1	44c	41c	56c	36,900	41c	May	80c	Feb
Reno Gold.....	73c	12c	12c	12 1/2c	9,700	7c	Jan	15c	Feb
Richmac Gold (1936).....	1	31c	31c	34c	3,000	31c	May	47c	Feb
Riverside Silk class A.....	*	35	35	35	135	33	Feb	38	Mar
Robinson Cotton Mills.....	*	12	12	12	355	12	May	14	Jan
Robinson, Little common.....	*	8 1/4	8 1/4	9 1/2	780	6 1/2	Mar	9 1/2	May
Class A.....	*	18	18	18	50	18	May	19	Feb
Roche Long Lac.....	1	—	7c	8c	1,500	7c	May	12c	Feb
Rouyn Merger Gold Mines.....	1	33c	33c	36c	17,700	33c	May	58c	Feb
Roxana Oils Co.....	*	67c	65c	68c	9,400	48c	Apr	1.03	Jan
Royal Bank.....	10	24 1/2	24 1/4	24 1/2	530	22 1/4	Apr	25	Jan
Royalite Oil.....	*	18	16 1/2	18	3,775	14 1/2	Jan	20	Feb
Rust Lake Gold Mines.....	1	30c	30c	35c	32,700	30c	May	71c	Feb
Russell Industries common.....	*	12 1/2	12 1/2	13	1,395	11 1/2	Apr	13	Feb
Sagunay Power preferred.....	100	—	104	104	50	104	Apr	108	Feb
St. Lawrence Corp A pfd.....	50	37 3/4	37 1/2	38 1/2	460	34 1/4	Apr	44 1/2	Feb
St. Lawrence Paper preferred.....	100	—	128	135	325	117	Jan	135	May
San Antonio Gold Mines Ltd.....	1	3.65	3.65	3.85	2,452	3.65	May	4.50	Jan
Sand River Gold.....	1	7c	7c	7c	4,000	7c	May	13c	Feb
Sanderson Mines.....	1	22c	20c	24c	8,500	19c	Jan	27c	Mar
Seydies & Co common.....	*	—	13 1/2	13 1/2	750	13 1/4	Mar	14 1/4	Apr
Senator Rouyn Ltd.....	1	33c	31c	36c	11,000	31c	May	64c	Jan
Shawmigan Water & Paper.....	*	—	23 1/2	24	895	23	Apr	25 1/2	Jan
Shawkey Mines (1945).....	1	18c	15 1/4c	26c	6,100	15 1/4c	May	43c	Jan
Shear's Winnipeg Brewery class A.....	*	11 1/2	11	11 1/2	415	11	May	13 1/2	Jan
Sheep Creek Gold.....	50c	—	1.10	1.18	1,600	1.10	May	1.65	Jan
Sherritt-Gordon Gold Mines.....	1	2.90	2.80	3.40	103,959	2.06	Jan	5.35	Feb
Sicks' Breweries common.....	*	13 1/2	12 1/2	13 1/4	1,595	12 1/4	Apr	14 1/4	Feb
V.T.C.....	—	—	12 1/2	13	220	12	May	13 1/2	Feb
Sigma Mines.....	1	8.90	8.85	8.90	562	8.75	Jan	10 1/4	Feb
Silknit Ltd common.....	5	13 1/4	13 1/4	13 1/4	25	12 1/2	Apr	19 1/4	Feb
Silver Miller Mines.....	1	28c	28c	30c	24,000	27c	Apr	53c	Feb
Silverwood Dairies class A.....	*	11 1/2	11 1/2	11 3/4	486	11 1/2	Jan	12 1/2	Jan
Class B.....	*	8 1/4	8 1/4	8 1/2	487	6 1/2	Jan	8 1/2	Feb

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last Sale Price	Range of Prices	for Week Shares		Range Since January 1			
			Low	High		Low	High		
Simpson's Ltd class A.....	—	—	27	27	25	26	May	32½	Jan
Class B.....	—	—	22	22½	80	21½	Apr	29	Jan
Preferred.....	100	104	104	106	165	104	May	106½	Mar
Siscoe Gold Mines.....	1	52c	52c	54c	7,350	48c	Jan	68c	Feb
Sladen Malartic Mines.....	1	43c	42c	43c	3,600	49c	May	54c	Feb
Southam Co.....	—	—	17½	17½	100	17	Apr	18½	Feb
Springer Sturgeon.....	—	—	1.00	1.06	4,510	97c	Jan	1.25	Jan
Stadacona Mines (1944).....	—	56c	53c	62c	9,131	53c	May	78c	Jan
Standard Chemical common.....	—	8	8	8½	675	8	Apr	9½	Feb
Preferred.....	100	—	102	102	20	102	May	105	Apr
Standard Paving common.....	—	6	6	6	100	5½	Apr	8	Feb
Standard Radio class A.....	—	—	6	6	5	5½	Mar	8	Jan
Starratt Olson Co.....	1	68c	65c	70c	17,300	65c	May	1.06	Jan
Stedman Bros.....	—	—	15½	16	50	15½	May	17½	Jan
Steel Co of Canada common.....	—	—	79	80	180	77	Mar	83	Jan
Preferred.....	25	83	83	84½	95	82	Mar	89½	Mar
Steeley Mining.....	—	—	16c	16½c	2,000	15c	May	22½c	Mar
Steep Rock Iron Mines.....	1	2.10	2.06	2.12	3,150	2.01	Mar	2.65	Feb
Sudbury Contact Mines.....	1	—	7c	7c	1,000	6¼c	Mar	10c	Jan
Sullivan Cons Mines.....	1	1.90	1.85	2.00	5,960	1.85	May	2.85	Jan
Surf Inlet Consol Gold.....	50c	19c	19c	21c	9,500	19c	May	31c	Mar
Sylvanite Gold Mines.....	1	2.05	2.05	2.15	3,970	2.03	May	2.75	Jan
Taku River Gold.....	—	80c	80c	80c	500	80c	May	1.00	Feb
Tamblyn (G) common.....	—	27½	27½	27½	50	26	Feb	28	Jan
Preferred.....	50	52½	52½	52½	65	52½	May	54	Mar
Taylor, Pearson common.....	—	6	6	6	30	6	Apr	6¾	Jan
Preferred.....	10	12	12	12	125	12	May	12½	Apr
Teck-Hughes Gold Mines.....	1	3.25	3.25	3.45	6,660	3.25	Feb	3.70	Apr
Thompson-Lund Mark Gold Mines.....	—	39c	39c	45c	15,200	39c	May	60c	Jan
Thurbois Mines.....	1	42½c	42c	49c	13,200	40c	May	65c	Feb
Tip Top Tailors.....	—	—	20	20	95	18	Feb	21	Mar
Toronto Elevators.....	—	11	11	11	20	11	May	12	Jan
Toronto Iron Works class A.....	—	—	11¾	11¾	295	11½	Apr	12½	Feb
Towagmac Exploration.....	1	10¼c	10¼c	12¼c	7,500	10¼c	May	30c	Feb
Traders Finance class A.....	—	—	35	35	50	30	Apr	35	May
Class B.....	—	—	27	27	10	27	May	30	May
Preferred.....	100	103	102½	103	65	102½	May	103¾	Feb
Class A rights.....	—	—	21½	21½	14	21½	May	21½	May
Transcontinental Resources.....	—	65c	65c	71c	9,200	65c	May	1.10	Feb
Union Gas Co.....	—	9¼	9¼	9¾	2,455	8¾	Apr	10½	Feb
Union Mining.....	1	12c	12c	15c	7,319	12c	May	21c	Jan
United Corp class B.....	—	—	19	19½	105	17½	Mar	21	Feb
United Fuel class A preferred.....	50	45	45	45	20	42¾	Apr	49½	Feb
Class B preferred.....	25	6	5½	6	25	5¾	Apr	8¾	Feb
United Oils.....	—	10c	8¼c	10c	6,700	6¾c	Jan	12c	Feb
United Steel.....	—	8½	8	8¼	1,295	7¾	Apr	10	Feb
Upper Canada Mines.....	1	2.28	2.26	2.35	8,173	2.25	Mar	2.65	Jan
Ventures, Ltd.....	—	9.00	9.00	9.25	1,195	9.10	Jan	12	Feb
Vicour Mines.....	1	16c	16c	16c	500	16c	Apr	22c	Mar
Vulcan Oils.....	1	—	20c	20c	1,000	18½c	Mar	25c	Feb
Waite-Amulet Mines Ltd.....	—	4.35	4.35	4.70	4,674	4.35	May	4.95	Jan
Walker Hiram (G & W).....	—	23	23	24½	5,290	22	Apr	26	Jan
Wekusko Consolidated.....	1	35c	35c	39¾c	17,300	22c	Jan	50c	Mar
Westell Products.....	—	24½	24½	25	265	23½	May	27½	Apr
Western Grocers preferred.....	100	—	35	35	130	35	May	36	Jan
Class A.....	—	38	38	38½	225	36½	Jan	39½	Mar
Weston (George) common.....	—	—	27½	28	350	27½	Apr	31	Feb
Wiltsey-Coghlan Mines.....	1	11c	9c	11c	12,000	9c	May	18c	Jan
Winchester Larder.....	1	11c	10c	12¼c	19,500	10c	Apr	29c	Jan
Wingait Gold Mines Ltd.....	1	14¼c	14¼c	16c	20,500	14¼c	May	21c	Apr
Winnipeg Electric common.....	—	16	15½	16¾	1,250	13¼	Jan	17¾	Mar
Preferred.....	100	—	100½	101	40	98½	Jan	101	May
Winora Gold.....	1	9c	9c	9½c	3,400	7c	May	17c	Feb
Wood (Alex & James) preferred.....	100	125	125	126	10	125	May	130	Mar
Wright Hargreaves Mines.....	—	2.65	2.80	2.96	2,825	2.80	May	3.40	Jan
Yellowex Mines.....	1	—	19c	21c	1,600	19c	May	28c	Mar
Ymir Yankee Girl.....	—	15c	15c	17c	30,200	10c	Jan	19c	Mar
York Knitting common.....	—	15½	15½	15½	20	14	Feb	16½	Mar
Bonds—									
Uchi Gold Mines 6%.....	100	—	18	18	\$1,100	12	Feb	41	Jan



## OVER-THE-COUNTER MARKETS

Quotations for Friday, May 9

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Keystone Custodian Funds (Cont.)—	Par	Bid	Ask
Aeronautical Securities.....1	5.33	5.85		Series K-1.....1	17.99	19.73	
Affiliated Fund Inc.....1 1/4	4.01	4.38		Series K-2.....1	19.70	21.61	
Amerex Holding Corp.....10	28 3/4	30 3/4		Series S-1.....1	25.02	27.47	
American Business Shares.....1	3.79	4.15		Series S-2.....1	13.07	14.38	
Associated Standard Oil shares.....1	7 3/8	8 3/8		Series S-3.....1	10.45	11.51	
Axe-Houghton Fund Inc.....1	6.92	7.48		Series S-4.....1	4.05	4.09	
Axe-Houghton Fund B.....1	14.73	16.01		Knickerbocker Fund.....1	4.86	5.40	
Beneficial Corp.....1	5 1/4	6 1/4		Loomis Sayles Mutual Fund.....10	97.12		
Blair & Co.....1	3 1/2	4 1/4		Loomis Sayles Second Fund.....10	45.37	46.30	
Bond Inv Tr of America.....1	98.63	102.74		Mannhattan Bond Fund Inc.....10c	7.64	8.37	
Boston Fund Inc.....1	19.42	20.99		Common.....10c	24.13	26.09	
Broad Street Invest Co Inc.....1	16.24	17.56		Mass Investors Trust.....1	10.67	11.54	
Bullock Fund Ltd.....1	16.62	18.22		Mass Investors 2d Fund.....1	13.17	14.40	
Canadian Inv Fund Ltd.....1	4.30	5.00		Mutual Invest Fund Inc.....10	13.17	14.40	
Century Shares Trust.....1	28.80	30.96		Nation-Wide Securities.....1	13.63	14.64	
Chemical Fund.....1	13.12	14.20		Balanced shares.....1	9.53	10.30	
Christiana Securities com.....100	2,910	3,010		National Investors Corp.....1	7.03	7.73	
Preferred.....100	148	153		Bond series.....1	4.45	4.92	
Commonwealth Invest.....1	5.58	6.07		Income series.....1	5.76	6.45	
De'aware Fund.....1	14.88	16.09		Industrial stock series.....1	6.61	7.27	
Dividends Shares.....25c	1.38	1.51		Low priced bond series.....1	3.36	3.81	
Eaton & Howard.....1	23.84	25.49		Low priced stock common.....1	7.43	8.21	
Balanced Fund.....1	14.38	15.37		Preferred stock series.....1	3.50	3.89	
Stock Fund.....1	22.72	24.46		Selected series.....1	3.29	3.67	
Fidelity Fund Inc.....1	1.84	2.01		Speculative series.....1	4.95	5.50	
Financial Industrial Fund, Inc.....1	34	37		Stock series.....1	14.65	15.71	
First Boston Corp.....10	5.16	5.71		New England Fund.....1	8.82	9.67	
First Mutual Trust Fund.....1	12.80	14.03		Agriculture.....1	6.27	6.87	
Fundamental Investors Inc.....2	5.53	6.39		Automobile.....1	7.91	8.67	
Fundamental Trust shares A.....2	40.32	43.35		Aviation.....1	9.66	10.59	
General Capital Corp.....1	5.40	5.79		Bank stock.....1	7.94	8.70	
General Investors Trust.....1	5.40	5.79		Building supply.....1	9.01	9.87	
Group Securities.....1	6.61	7.17		Chemical.....1	11.11	11.79	
Agricultural shares.....1	6.00	6.51		Corporate bond series.....1	10.53	11.54	
Automobile shares.....1	5.15	5.59		Diversified Investment Fund.....1	10.90	11.95	
Aviation shares.....1	7.62	8.26		Diversified preferred stock.....1	10.31	11.30	
Building shares.....1	6.33	6.87		Diversified Speculative.....1	7.32	8.02	
Chemical shares.....1	9.09	9.85		Electrical equipment.....1	9.29	10.18	
Electrical Equipment.....1	4.96	5.39		Insurance stock.....1	8.87	9.72	
Food shares.....1	7.17	7.78		Machinery.....1	9.39	10.29	
Fully Administered shares.....1	7.68	8.33		Merchandising.....1	7.37	8.08	
General bond shares.....1	6.48	7.03		Metals.....1	12.31	13.49	
Industrial Machinery shares.....1	9.63	10.11		Oils.....1	5.83	6.39	
Institutional bond shares.....1	7.01	7.60		Public Utility.....1	4.64	5.08	
Investing.....1	6.22	6.75		Railroad.....1	6.86	7.52	
Low Price Shares.....1	7.75	8.40		Railroad equipment.....1	7.25	7.95	
Merchandise shares.....1	4.84	5.26		Steel.....1	10.04	11.00	
Mining shares.....1	6.53	7.09		Tobacco.....1	20	30	
Petroleum shares.....1	2.52	2.75		Petroleum & Trading.....1	14.64	15.74	
Railroad Bond shares.....1	4.09	4.45		Putnam (Geo) Fund.....1	3.00	3.29	
RR Equipment shares.....1	3.84	4.18		Republic Invest Fund.....1	1.34	2.34	
Railroad stock shares.....1	4.69	5.10		Schoellkopf Hutton and.....10c	97.69	99.67	
Steel shares.....1	4.11	4.47		Fund, Inc.....1	10.67	11.54	
Tobacco shares.....1	5.15	5.59		Selected Amer Shares.....2 1/4	6.11	6.69	
Utility shares.....1	55c	75c		Sovereign Investors.....1	70c	78c	
Huron Holding Corp.....1	55c	75c		Standard Utilities.....10c	46.25	49.25	
Income Foundation Fund Inc.....10c	1.64	1.69		State Street Investment Corp.....1	72c	81c	
Common.....10c	20.45	22.11		Trusted Industry Shares.....25c	22.25	22.95	
Incorporated Investors.....10	20.45	22.11		Union Bond Fund series A.....1	18.95	20.72	
Institutional Securities Ltd.....1	8.82	9.67		Series B.....1	6.17	6.75	
Aviation Group shares.....1	79c	88c		Series C.....1	7.42	8.11	
Bank Group shares.....1	94c	1.04		Union Common Stock Fund B.....1	19.91	21.77	
Insurance Group shares.....1	12.50	13.69		Union Preferred Stock Fund.....1	17.46	19.05	
Stock and Bond Group shares.....1	25.20	27.39		Wellington Fund.....1	14.84	15.96	
Investment Co of America.....10	12.67	12.96		Whitehall Fund Inc.....1			
Invest Management Fund Inc.....1							

## New York City Banks &amp; Trust Cos.

Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co.....10	24 3/4	26 1/2	Fulton Trust.....100	165	180
Bank of New York.....100	340	355	Grace National.....100	205	220
Bankers Trust.....100	40 1/2	42 1/2	Guaranty Trust.....100	271	280
Brooklyn Trust.....100	108	113	Irving Trust.....100	15 3/4	16 3/4
Central Hanover Bank & Trust.....10	97	100	Kings County Trust.....100	1,580	1,630
Chase National Bank.....15	34 3/4	36 3/4	Lawyers Trust.....25	49	52
Chemical Bank & Trust.....10	40 1/2	42 1/2	Manufacturers Trust Co.....20	50 1/4	52 1/4
Commercial National Bank & Trust Co.....20	40 3/4	42 3/4	Morgan (J P) & Co Inc.....100	237	244
Continental Bank & Trust.....10	16 1/4	17 1/4	National City Bank.....12 1/2	39 1/2	41 1/2
Corn Exchange Bank & Trust.....20	53 1/4	55 1/4	New York Trust.....25	89 1/4	92 1/4
Empire Trust.....50	80	85	Public Nat'l Bank & Trust.....17 1/2	40 1/2	42 1/2
Federation Bank & Trust.....10	19	22	Sterling National.....25	68	73
Fiduciary Trust.....10	37	40	Title Guarantee & Trust.....12	11 1/2	13
First National Bank.....100	1,400	1,460	United States Trust.....100	640	670

## Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/4% Oct 1, 1950-1948.....100.10	100.14		1 1/4% Apr. 15, 1948.....100	100.3	
1 1/4% May 1, 1952-1950.....99.16	99.20				
1 1/4% Jan. 1, 1953-1951.....100.2	100.6				
2 1/4% Feb. 1, 1955-1953.....103.8	103.12				

Other Issues	Bid	Ask
Panama Canal 3s.....1961	125 3/4	126 7/8

## Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point						
Maturity—				Maturity—		
	Int. Rate	Bid	Ask		Dollar Price 100 Plus	
Sept. 15, 1947	1 1/4 %	100.6	100.7	Certificates of Indebtedness—	Bid	Ask
Sept. 15, 1947	1 1/4 %	100.4	100.5	1 1/4 % June 1, 1947	.0116	.0171
Sept. 15, 1948	1 1/4 %	100.20	100.21	1 1/4 % July 1, 1947	.0155	.0210
				1 1/4 % Aug. 1, 1947	.0230	.0319
				1 1/4 % Sept. 1, 1947	.0183	.0276
				1 1/4 % Oct. 1, 1947	.0157	.0235
				1 1/4 % Nov. 1, 1947	.0146	.0241
				1 1/4 % Dec. 1, 1947	.0120	.0231
				1 1/4 % Jan. 1, 1948	.0078	.0206
				1 1/4 % Feb. 1, 1948	.0083	.0238
				1 1/4 % Mar. 1, 1948	.0107	.0267
				1 1/4 % Apr. 1, 1948	.0212	.0389

## Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask	Stocks—	Bid	Ask
Chicago Rock Island & Pacific—			Chicago Rock Island & Pacific—		
1st 4s.....1994	102	104	Common.....10	24	26
Conv income 4 1/2s.....2019	75	78	5% preferred.....100	54 1/2	57 1/2

## Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety.....10	79 1/2	82 1/2	Home.....10	24 3/4	26 1/2
Aetna.....10	50 3/4	53 1/4	Homestead Fire.....10	14	15 1/2
Aetna Life.....10	40	42	Insur Co of North America.....10	89	92 1/2
Agricultural.....25	75	78	Jersey Insurance of N Y.....20	37 1/2	41 1/2
American Alliance.....10	17 7/8	19 7/8	Maryland Casualty common.....1	10 1/4	11 1/2
American Automobile.....4	29	31 1/2	Prior preferred.....52	54	
American Casualty.....5	10 1/4	11 1/4	Convertible preferred.....20 1/2	22	
American Equitable.....5	15 3/8	17 3/8	Massachusetts Bonding.....12 1/4	76 1/2	81
American Fidelity & Casualty.....5	19 1/4	20 3/4	Merchant Fire Assur.....5	27 1/2	29 1/2
American of Newark.....3 1/2	25	27	Merch & Mfrs Fire N Y.....4	6	7
American Re-Insurance.....10	16 3/4	18 3/4	National Casualty (Detroit).....10	28 3/4	30 3/4
American Reserve.....20	55 1/4	57 1/4	National Fire.....10	47	50
Automobile.....10	35	38	National Liberty.....2	5 1/2	6 3/8
Baltimore American.....2 1/4	5 1/8	6 3/8	National Union Fire.....20	155	165
Bankers & Shippers.....25	72	76	New Amsterdam Casualty.....2	25 1/2	27 1/2
Beston.....10	63	67	New Brunswick.....10	24 1/2	26 1/2
Camden Fire.....5	20 3/4	22 1/4	New Hampshire Fire.....10	43 1/2	46
City of New York.....10	18 1/4	20 1/4	New York Fire.....5	11 1/4	13 1/2
Connecticut General Life.....10	67	70	North River.....2 1/2	20 1/2	22 1/4
Continental Casualty.....5	52 1/2	55	Northeastern.....5	5 3/4	6 3/4
Crum & Forster Inc.....70	30 1/2	32 1/2	Northern.....12.50	76	81
Employees Group.....26	28		Pacific Fire.....25	103	107
Employers Reinsurance.....10	68	71	Pacific Indemnity Co.....10	50	53
Federal.....10	47	51	Phoenix.....10	79	83
Fidelity & Deposit of Md.....20	145	152	Preferred Accident.....5	4	6
Fire Assn of Phila.....10	48	51	Providence-Washington.....10	34	36
Fireman's Fd of San Fran.....10	92 1/4		Reinsurance Corp (NY).....3	5	6 1/2
Firemen's of Newark.....5	12 1/4	13 1/4	Republic (Texas).....10	26	29
Franklin Fire.....5	20 1/2	22 1/2	Revere (Paul) Fire.....10	22 1/4	24 1/4
General Reinsurance Corp.....10	25	28	St Paul Fire & Marine.....12 1/4	67	70
Gibraltar Fire & Marine.....10	18 1/4	20 1/4	Seaboard Surety.....10	47	49
Glens Falls Fire.....5	43 1/4	45 3/4	Security New Haven.....10	27 1/2	29 1/2
Globe & Republic.....5	7 3/8	9 3/8	Springfield Fire & Marine.....25	109	113 1/2
Globe & Rutgers Fire com.....15	20	24	Standard Accident.....10	28	30 1/2
2nd preferred.....15	85	89	Travelers.....100	570	585
Great American.....5	26 3/4	28 1/2	U S Fidelity & Guaranty Co.....2	42 1/4	44 1/4
Hanover.....10	23 1/4	25 3/4	U S Fire.....4	49	52
Hartford Fire.....10	98 1/2	102 3/4	U S Guaranty.....10	70	74
Hartford Steamboiler Inspect.....14	36	39	Westchester Fire.....2.86	32 1/4	34 1/4

## Recent Security Issues

Bonds—	Bid	Ask		Bid	Ask
American Airlines 3s-----1966	89	90½	Ohio Public Service 2¾s-----1976	102½	103
Carson Pirie Scott			3.90 preferred-----100	102	102¾
and Sons 4½% pfd-----100	100	102	Old Town Ribbon		
Consolidated Edison-----			and Carbon Co-----5	12½	13½
2¾s series B-----1977	100½	100¾	Pennsylvania Electric 2¾s-----1976	102½	103
El Paso Electric 2¾s-----1976	102¾	103½	3.70% preferred-----100	101	102½
Empire Millwork-----1	8¼	8¾	Philadelphia El Pow 2¾s-----1975	102½	102¾
Firestone Tire & Rub 2¾s-----1972	100½	101½	Plymouth Rubber-----2	12	12½
Frontier Power-----5	9¾	10¼	Portland Gas & Coke 3¾s-----1976	101½	102½
Gatineau Power 3s-----1970	103½	104¼	Public Service (Indiana)-----		
2¾s-----1961	100	100½	3.50% preferred-----100	95½	96½
Harman (W H) class A-----	10	11	Scranton-Spg Brook 2¾s-----1976	103	103¾
Hercules Steel Products-----10c	3¾	4	Signature Recording-----25c	7¼	8
Illinois Power Co 2¾s-----1976	104¾	105¼	Stern & Stern Textiles-----1	8¼	9
Iowa Pub Serv 2¾s-----1976	102½	102¾	Tenn Gas & Transm 2¾s-----1966	102	102¾
Laclede Gas Lt 3¾s-----1965	104¼	105½	Union Oil (California)-----		
Monongahela Power-----			\$3.75 preferred-----°	102	103
4.40% preferred-----100	106½	108	U. S. Rubber 2¾s-----1967	99¾	100½
Moore-Hanley Hardware-----1	7	8	Utah Pow & Lt 2¾s-----1976	101	102
N Y State El & Gas 2¾s-----1977	102½	103	Willys Overland-----		
3¾% preferred-----100	98	98½	4½% preferred-----°	49	50

## United States Treasury Bills



# THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 10, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 14.0% above those for the corresponding week last year. Our preliminary totals stand at \$13,154,960,221 against \$11,542,500,878 for the same week in 1946. At this center there is a gain for the week ended Friday of 38.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAMS			
Week Ended May 10—	1947	1946	Per Cent
New York	\$7,152,561,433	\$5,164,701,932	+38.5
Chicago	562,434,212	472,660,005	+19.0
Philadelphia	662,000,000	584,000,000	+13.4
Boston	407,073,517	322,310,116	+26.3
Kansas City	221,185,469	169,264,712	+30.7
St. Louis	218,500,000	160,600,000	+36.1
San Francisco	272,808,000	266,484,000	+2.4
Pittsburgh	212,051,498	180,565,976	+17.4
Cleveland	221,030,723	154,292,042	+43.3
Baltimore	149,249,901	136,272,631	+9.5
Ten cities, five days	\$10,078,894,753	\$7,611,151,414	+32.4
Other cities, five days	2,107,094,590	1,769,095,675	+19.1
Total all cities, five days	\$12,185,989,343	\$9,380,247,089	+29.9
All cities, one day	968,970,378	2,162,253,789	-55.2
Total all cities for week	\$13,154,960,221	\$11,542,500,878	+14.0

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for April and the four months of 1947 and 1946 follow:

Description—	Month of April—		Four Months—	
	1947	1946	1947	1946
Stock, number of shares	20,619,550	31,426,715	87,271,130	142,693,422
Bonds—				
Railroad & misc. bonds	\$74,884,500	\$104,967,000	\$336,792,600	\$499,155,100
Foreign govern't bonds	5,888,100	7,051,000	24,779,800	31,757,700
U. S. government bonds	828,500	10,317,700	1,088,000	12,702,300
Total bonds	\$81,601,100	\$122,336,600	\$362,660,400	\$543,615,100

The volume of transactions in share properties on the New York Stock Exchange for the four months of 1947 to 1946 is indicated in the following:

	1947		1946	
	No. Shares	No. Shares	No. Shares	No. Shares
January	23,556,803	51,310,197	38,995,195	17,811,394
February	29,757,877	34,092,745	32,612,585	17,100,772
March	19,336,900	25,663,765	27,492,243	27,643,038
1st Quarter	66,651,580	111,266,707	99,100,023	62,555,204
April	20,619,550	31,426,715	28,270,442	13,846,590

The course of bank clearings at leading cities for the month of April and the four months ended with April in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN APRIL									
(000,000 omitted)	Month of April				Jan. 1 to Apr. 30				1944
	1947	1946	1945	1944	1947	1946	1945	1944	
New York	28,077	31,079	23,957	21,033	118,345	122,337	104,827	91,744	
Chicago	2,896	2,575	2,232	1,975	11,529	10,008	8,988	8,241	
Boston	1,902	1,765	1,558	1,434	7,389	6,972	6,270	6,029	
Philadelphia	3,527	3,389	2,838	2,558	14,350	12,825	11,399	10,798	
St. Louis	1,001	895	783	736	4,100	3,451	3,163	3,029	
Pittsburgh	1,100	1,042	1,117	1,103	4,363	4,094	4,442	4,397	
San Fran.	1,557	1,408	1,204	1,150	6,310	5,688	5,081	4,675	
Baltimore	813	730	669	616	3,228	2,948	2,723	2,557	
Cincinnati	642	555	511	459	2,696	2,239	2,114	1,924	
Kansas City	1,184	949	840	750	4,797	3,886	3,497	3,255	
Cleveland	1,200	959	946	888	4,623	3,755	3,782	3,607	
Minneapolis	892	702	594	549	3,699	3,123	2,408	2,362	
New Orleans	479	436	351	350	1,918	1,712	1,532	1,506	
Detroit	1,411	1,126	1,511	1,537	5,569	4,666	6,096	6,469	
Louisville	430	358	309	278	1,830	1,491	1,356	1,212	
Omaha	463	360	298	295	1,875	1,487	1,276	1,313	
Providence	102	90	75	74	424	367	316	288	
Milwaukee	217	184	149	144	896	753	642	623	
Buffalo	327	261	280	263	1,292	1,043	1,110	1,129	
St. Paul	284	242	196	198	1,227	953	815	791	
Denver	387	332	254	235	1,544	1,299	1,043	976	
Indianapolis	190	151	135	121	787	620	537	508	
Richmond	463	380	320	292	1,881	1,558	1,374	1,269	
Memphis	311	269	191	165	1,400	1,056	821	752	
Seattle	409	361	416	371	1,672	1,472	1,543	1,498	
Salt Lake C.	186	151	113	109	740	586	488	472	
Hartford	102	86	71	71	399	334	281	278	
To, 27 cities	50,552	50,835	41,918	37,754	208,874	200,723	177,924	161,702	
Other cities	7,278	6,023	5,036	4,639	28,920	23,854	20,792	18,998	
Total all	57,830	56,858	46,954	42,393	237,794	224,577	198,716	180,700	
Out. N.Y.C.	29,752	25,779	22,997	21,359	119,449	102,240	93,888	86,956	

We now add our detailed statement showing the figures for each city for the month of April and the week ended May 3 for four years:

Clearings at—	Month of April		Inc. or Dec. %	Jan. 1 to Apr. 30		Inc. or Dec. %	Week Ended May 3		Inc. or Dec. %	1945	1944
	1947	1946		1947	1946		1947	1946			
First Federal Reserve District—Boston—											
Me.—Bangor	7,554,851	6,318,361	+19.6	28,204,429	24,057,580	+17.2	1,481,985	1,445,658	+2.5	1,058,795	709,004
Portland	17,134,646	15,849,186	+8.1	67,836,360	62,380,190	+8.7	3,835,968	4,198,241	-8.6	3,387,479	3,883,660
Mass.—Boston	1,902,749,578	1,765,131,814	+7.8	7,389,009,865	6,972,447,033	+6.0	413,317,817	441,501,284	-6.4	368,210,074	341,975,003
Fall River	7,579,656	6,776,479	+11.9	27,068,283	24,281,109	+15.2	1,356,274	1,375,871	-1.4	1,121,370	947,479
Holyoke	3,675,082	3,308,808	+11.1	14,734,023	12,371,515	+19.1	—	—	—	—	—
Lowell	3,181,003	2,895,412	+9.9	11,907,373	10,537,582	+13.0	665,465	651,300	+2.2	513,043	474,492
New Bedford	7,715,017	7,712,147	+0.1	29,201,671	26,021,776	+12.2	1,384,072	2,018,215	-31.4	1,491,505	1,376,602
Springfield	23,954,447	24,476,439	-2.2	114,694,530	96,617,025	+18.7	6,761,547	5,905,387	+14.5	5,083,616	4,331,643
Worcester	20,976,143	18,613,669	+12.7	82,349,946	72,491,800	+13.6	4,717,432	4,461,734	+5.7	3,505,650	2,706,181
Conn.—Hartford	102,752,908	86,031,787	+19.4	390,634,574	334,774,317	+16.7	23,646,589	23,376,062	+1.2	19,377,816	16,703,971
New Haven	39,532,054	34,076,915	+16.0	159,072,551	138,865,609	+14.6	9,699,207	9,074,441	+6.9	6,961,773	5,896,828
Waterbury	11,286,300	8,879,900	+27.1	40,638,900	36,620,100	+11.0	—	—	—	—	—
R. I.—Providence	102,560,900	90,262,800	+13.6	424,375,400	367,061,000	+15.6	27,400,200	17,365,300	+57.8	15,408,900	16,820,400
N. H.—Manchester	4,915,257	4,331,607	+13.5	20,393,945	16,817,037	+21.3	1,317,801	1,161,045	+13.5	736,016	687,958
Total (14 cities)	2,261,557,842	2,074,665,324	+9.0	8,801,073,750	8,195,343,673	+7.4	495,584,357	512,534,538	-3.3	426,856,037	396,513,221

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended May 3. For that week there was a decrease of 9.6%, the aggregate of clearings for the whole country having amounted to \$12,516,328,293, against \$13,845,396,915 in the same week in 1946. Outside of this city there was an increase of 9.5%, the bank clearings at this center having recorded a decrease of 22.5%. We group

the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a decline of 21.6% and in the Boston Reserve District of 3.3%, but in the Philadelphia Reserve District the totals show an improvement of 3.3%. The Cleveland Reserve District has to its credit a gain of 14.4%, the Richmond Reserve District of 4.8% and the Atlanta Reserve District of 3.6%. The Chicago Reserve District has managed to enlarge its totals by 14.6%, the St. Louis Reserve District by 13.2% and the Minneapolis Reserve District by 20.1%. In the Kansas City Reserve District there is an increase of 18.1%, in the Dallas Reserve District of 12.4% and in the San Francisco Reserve District of 10.7%.

In the following we furnish a summary by Federal Reserve Districts.

SUMMARY OF BANK CLEARINGS			
Week Ended May 3—	1947	1946	Inc. or Dec. %
Federal Reserve Districts			
1st Boston	495,584,357	512,534,538	-3.3
2d New York	6,639,921,417	8,469,051,667	-21.6
3rd Philadelphia	873,567,589	845,655,059	+3.3
4th Cleveland	746,717,649	652,486,601	+14.4
5th Richmond	361,740,293	345,048,965	+4.8
6th Atlanta	533,816,715	515,124,811	+3.6
7th Chicago	914,866,757	798,313,869	+14.6
8th St. Louis	404,701,354	357,553,816	+13.2
9th Minneapolis	289,118,740	240,757,432	+20.1
10th Kansas City	411,737,707	348,686,096	+18.1
11th Dallas	219,600,604	195,424,916	+12.4
12th San Francisco	624,955,511	564,759,145	+10.7
Total	12,516,328,293	13,845,396,915	-9.6
Outside N. Y. City	6,107,340,916	5,575,025,043	+9.5

We also furnish today a summary of the clearings for the month of April. For that month there was an increase for the entire body of clearing houses of 1.7%, the 1947 aggregate of clearings, having been \$57,830,146,391 and the 1946 aggregate \$56,858,841,344. In the New York Reserve District the totals are smaller by 8.6% but in the Boston Reserve District the totals are larger by 9.0% and in the Philadelphia Reserve District by 4.7%. In the Cleveland Reserve District the totals record

an improvement of 15.9%, in the Richmond Reserve District of 14.4% and in the Atlanta Reserve District of 13.9%. In the Chicago Reserve District the totals register a gain of 17.4%, in the St. Louis Reserve District of 14.6% and in the Minneapolis Reserve District of 24.2%. In the Kansas City Reserve District the totals show an expansion of 24.3%, in the Dallas Reserve District of 21.7% and in the San Francisco Reserve District of 14.1%.

Month of April—			
1947	1946	Inc. or Dec. %	1945
Federal Reserve Districts			
1st Boston	2,261,557,842	2,074,665,324	+9.0
2d New York	29,138,237,684	31,803,215,794	-8.6
3d Philadelphia	3,713,481,601	3,546,903,017	+4.7
4th Cleveland	3,277,151,151	2,827,951,385	+15.9
5th Richmond	1,658,347,332	1,449,520,168	+14.4
6th Atlanta	2,493,266,889	2,188,604,652	+13.9
7th Chicago	5,269,778,699	4,488,620,547	+17.4
8th St. Louis	1,762,486,152	1,538,485,128	+14.6
9th Minneapolis	1,327,040,376	1,068,445,643	+24.2
10th Kansas City	2,279,760,854	1,833,656,517	+24.3
11th Dallas	1,746,106,743	1,434,808,089	+21.7
12th San Francisco	2,902,931,068	2,543,965,080	+14.1
Total	57,830,146,391	56,858,841,344	+1.7
Outside N. Y. City	29,752,479,226	25,779,113,057	+15.4

We append another table showing clearings by Federal Reserve Districts in the four months for four years:

Four Months			
1947	1946	Inc. or Dec. %	1945
Federal Reserve Districts			
1st Boston	8,801,073,750	8,195,343,673	+7.4
2d New York	122,365,480,296	125,589,924,630	-2.6
3d Philadelphia	15,050,994,309	13,403,976,286	+12.3
4th Cleveland	13,015,444,228	11,159,320,292	+16.6
5th Richmond	6,558,587,640	5,796,192,714	+13.2
6th Atlanta	10,126,027,466	8,612,439,986	+17.6
7th Chicago	20,987,897,567	17,783,209,359	+18.0
8th St. Louis	7,406,388,090	6,058,975,716	+22.2
9th Minneapolis	5,553,425,020	4,564,555,966	+21.7
10th Kansas City	9,222,502,923	7,456,352,844	+23.7
11th Dallas	6,983,413,459	5,776,089,029	+20.9
12th San Francisco	11,723,261,100	10,181,295,426	+15.



Clearings at—	Month of April			Jan. 1 to Apr. 30			Week Ended May 3			1945		1944	
	1947 \$	1946 \$	Inc. or Dec. %	1947 \$	1946 \$	Inc. or Dec. %	1947 \$	1946 \$	Inc. or Dec. %	1945 \$	1944 \$		
Second Federal Reserve District—New York—													
N. Y.—Albany	137,066,408	23,282,702	+488.7	407,509,464	212,096,953	+92.1	25,322,803	12,939,452	+95.7	23,472,414	12,034,925		
Binghamton	11,440,509	9,499,417	+20.4	43,187,353	38,495,383	+12.2	3,481,216	2,974,057	+17.1	2,225,667	2,072,185		
Buffalo	327,652,999	261,862,435	+25.1	1,292,696,169	1,043,577,146	+23.9	71,863,712	66,156,253	+8.6	67,892,000	63,404,000		
Elmira	6,262,315	5,819,562	+7.6	24,435,476	20,504,022	+19.2	1,546,256	1,336,476	+15.7	1,300,559	996,534		
Jamestown	7,700,138	5,775,879	+33.3	28,930,026	23,546,192	+22.9	1,819,652	1,485,836	+22.5	1,643,830	906,625		
New York	28,077,667,165	31,079,728,287	-9.7	118,345,185,437	122,337,530,347	-3.3	6,408,987,377	8,270,371,872	-22.5	6,842,637,796	5,268,850,065		
Rochester	71,958,306	63,213,274	+13.8	289,902,079	256,025,510	+13.2	16,220,673	16,046,124	+1.1	14,288,180	11,723,296		
Syracuse	48,966,934	38,608,625	+26.8	184,923,909	151,366,843	+22.2	10,841,858	9,922,028	+9.3	8,933,169	7,379,725		
Utica	8,922,343	7,599,625	+17.4	35,384,084	29,209,305	+21.1	1,265,996	972,489	+5.5	8,683,039	9,516,813		
Conn.—Stamford	52,758,257	37,605,600	+40.3	181,645,749	152,174,825	+19.4	10,265,996	9,726,489	+5.5	8,683,039	9,516,813		
N. J.—Montclair	2,999,645	2,961,280	+1.3	10,998,239	10,639,519	+3.4	699,532	766,283	-8.7	702,082	524,312		
Newark	165,626,585	138,755,959	+19.4	652,910,229	548,739,242	+19.0	42,149,921	33,035,969	+27.6	37,985,123	26,444,002		
Northern N. J.	212,451,534	182,756,960	+16.3	841,710,128	744,009,958	+13.1	46,722,411	44,290,828	+5.5	44,899,610	42,073,877		
Oranges	6,764,546	5,746,189	+17.7	26,061,954	22,009,385	+18.4	---	---	---	---	---		
Total (14 cities)	29,138,237,684	31,863,215,794	-8.6	122,365,480,296	125,589,924,630	-2.6	6,639,921,417	8,469,051,667	-21.6	7,054,663,469	5,435,928,359		
Third Federal Reserve District—Philadelphia—													
Pa.—Allentown	5,090,647	3,826,005	+33.1	19,808,607	14,211,648	+39.4	1,032,991	1,114,785	-7.3	663,443	777,510		
Bethlehem	3,543,498	3,898,050	-9.1	14,819,759	13,368,519	+10.9	1,054,537	1,061,564	-0.7	1,202,551	1,231,638		
Chester	4,614,504	3,528,407	+30.4	17,785,908	13,057,468	+36.2	1,142,955	982,165	+16.4	900,359	804,362		
Harrisburg	19,900,995	16,627,329	+19.7	77,605,969	64,301,871	+20.7	---	---	---	---	---		
Lancaster	13,858,371	11,074,591	+25.1	51,926,268	42,068,785	+23.4	3,122,438	2,785,563	+12.1	2,116,078	1,654,258		
Lebanon	3,842,739	3,523,973	+9.0	14,167,107	12,623,255	+12.2	---	---	---	---	---		
Norristown	5,223,284	4,064,927	+28.5	19,912,112	14,989,029	+32.8	---	---	---	---	---		
Philadelphia	3,527,000,000	3,389,000,000	+4.1	14,350,000,000	12,825,000,000	+11.9	840,000,000	812,000,000	+3.4	719,000,000	636,000,000		
Reading	12,052,374	10,206,583	+18.1	46,709,441	39,533,949	+18.2	2,832,417	2,374,302	+19.3	2,230,397	1,785,897		
Seranton	18,673,880	16,560,682	+12.8	74,203,673	64,502,853	+15.0	4,226,008	4,577,893	-7.7	3,675,503	3,250,759		
Wilkes-Barre	9,474,351	8,320,698	+13.9	37,593,545	32,794,737	+14.6	2,333,787	2,251,510	+3.7	2,338,596	1,881,190		
York	18,193,192	9,470,599	+92.1	68,240,212	35,830,070	+90.5	4,130,878	2,187,202	+88.9	1,951,309	1,817,325		
Du Bois	1,569,659	1,116,468	+40.6	5,325,214	4,388,736	+21.3	---	---	---	---	---		
Hazleton	4,953,988	4,436,972	+11.7	18,947,597	18,380,638	+3.1	---	---	---	---	---		
Del.—Wilmington	30,639,152	30,677,733	-0.1	124,889,600	111,728,728	+11.8	6,992,277	6,857,076	+2.0	6,590,463	---		
N. J.—Trenton	34,850,967	30,560,000	+14.1	109,059,297	97,196,000	+12.2	6,699,301	6,463,000	+3.6	12,700,900	5,392,300		
Total (16 cities)	3,713,481,601	3,546,903,017	+4.7	15,050,994,309	13,403,976,286	+12.3	873,567,589	845,655,059	+3.3	753,369,599	654,595,239		
Fourth Federal Reserve District—Cleveland—													
Ohio—Canton	26,815,018	20,529,419	+30.6	103,022,188	78,284,850	+31.6	7,051,400	4,849,670	+45.4	3,700,275	3,507,338		
Cincinnati	642,643,729	555,391,804	+15.7	2,696,313,265	2,239,472,471	+20.4	147,580,059	123,443,349	+16.7	124,291,132	106,823,938		
Cleveland	1,200,512,577	959,753,979	+25.1	4,623,002,732	3,755,400,228	+23.1	285,636,077	241,708,780	+18.2	230,595,927	216,404,871		
Columbus	113,119,300	87,089,900	+30.0	429,038,400	345,307,700	+24.2	23,510,300	28,947,400	-18.8	19,097,300	17,439,700		
Hamilton	5,862,920	4,543,244	+29.0	24,331,516	17,512,780	+38.9	---	---	---	---	---		
Lorain	3,706,214	3,075,395	+20.5	14,036,689	10,315,170	+36.1	---	---	---	---	---		
Mansfield	18,070,776	13,720,450	+31.7	67,752,882	52,344,480	+29.4	3,806,114	3,247,050	+17.2	2,718,899	2,325,201		
Youngstown	24,078,873	20,850,511	+15.5	95,922,781	78,035,238	+22.9	5,278,936	4,512,960	+17.0	3,974,332	3,402,805		
Newark	16,653,278	12,733,350	+30.8	64,328,346	48,430,072	+32.8	---	---	---	---	---		
Toledo	57,917,973	45,801,331	+26.2	235,674,138	184,458,922	+27.8	---	---	---	---	---		
Pa.—Beaver County	2,193,976	1,846,332	+18.8	8,528,083	6,666,212	+27.9	---	---	---	---	---		
Greensburg	1,663,461	1,126,654	+47.6	5,665,558	4,683,919	+21.0	---	---	---	---	---		
Pittsburgh	1,100,047,579	1,042,521,226	+5.5	4,363,345,400	4,094,486,332	+6.6	273,804,763	242,777,333	+12.8	272,727,613	257,339,611		
Erie	18,666,768	15,466,047	+20.7	69,780,007	57,371,183	+21.6	---	---	---	---	---		
Oil City	17,057,805	18,028,104	-5.4	71,142,141	63,758,191	+11.6	---	---	---	---	---		
Ky.—Lexington	12,711,403	11,696,597	+8.7	82,891,266	70,048,974	+18.3	---	---	---	---	---		
W. Va.—Wheeling	15,429,501	13,687,042	+12.7	60,668,786	52,743,570	+15.0	---	---	---	---	---		
Total (17 cities)	3,277,151,151	2,897,951,385	+15.9	13,015,444,228	11,159,320,292	+16.6	746,717,649	652,436,601	+14.4	657,105,478	607,243,464		
Fifth Federal Reserve District—Richmond—													
W. Va.—Huntington	10,514,537	9,072,070	+15.9	39,680,645	33,605,476	+18.1	2,638,088	2,167,603	+21.7	1,686,011	1,332,328		
Va.—Norfolk	44,537,000	34,135,000	+30.5	163,707,000	131,237,000	+24.7	11,307,000	7,912,000	+42.9	8,987,000	6,962,000		
Richmond	463,584,685	380,049,796	+22.0	1,881,414,627	1,558,309,589	+20.7	99,777,630	97,948,045	+1.9	74,327,277	74,681,145		
S. C.—Charleston	12,712,249	12,038,203	+5.6	53,380,631	47,513,170	+12.3	2,923,414	3,035,590	-3.7	2,274,418	2,133,512		
Columbia	23,052,936	23,899,739	-3.5	102,019,888	89,358,065	+14.2	---	---	---	---	---		
Md.—Baltimore	813,464,653	730,960,879	+11.3	3,228,044,197	2,948,407,948	+9.5	1						



Clearings at—	Month of April			Jan. 1 to Apr. 30			Week Ended May 3			1944	
	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %	1945	1944
<b>Ninth Federal Reserve District—Minneapolis—</b>											
Minn.—Duluth	23,611,730	20,957,589	+12.7	91,802,936	78,667,361	+16.7	5,175,691	4,624,737	+11.9	3,814,503	3,517,810
Minneapolis	892,072,281	702,783,643	+26.9	3,699,918,988	3,123,003,597	+18.5	199,105,823	162,456,593	+22.6	142,746,930	127,306,608
Rochester	4,185,207	3,669,030	+14.1	16,352,498	13,742,281	+19.0	—	—	—	—	—
St. Paul	284,257,414	242,139,606	+17.4	1,227,216,199	953,536,213	+28.7	68,111,885	58,710,128	+16.0	49,911,785	49,593,359
Winona	3,516,357	3,214,919	+9.4	14,346,146	11,500,265	+24.7	—	—	—	—	—
Fergus Falls	830,033	673,150	+23.3	3,400,121	2,691,912	+26.3	—	—	—	—	—
N. D.— Fargo	20,805,003	17,145,141	+21.3	94,292,071	71,246,922	+32.3	4,681,321	3,957,661	+18.3	3,097,042	3,022,207
Grand Forks	3,441,000	3,427,000	+0.4	13,739,000	12,054,000	+14.0	—	—	—	—	—
Minot	3,757,745	3,031,555	+24.0	14,545,301	10,809,837	+34.6	—	—	—	—	—
S. D.—Aberdeen	12,309,679	8,926,275	+37.9	51,994,923	35,485,069	+46.5	2,597,619	2,188,120	+18.7	1,625,183	1,358,437
Sioux Falls	19,609,531	16,191,628	+21.1	92,154,851	69,728,611	+32.2	—	—	—	—	—
Huron	2,272,880	1,944,341	+16.9	10,320,192	8,034,154	+28.5	—	—	—	—	—
Mont.—Billings	11,615,536	9,709,157	+19.6	46,505,166	37,245,683	+24.9	2,399,378	2,364,073	+1.5	1,495,351	1,413,746
Great Falls	10,058,917	6,916,940	+45.4	39,302,424	29,680,008	+32.4	—	—	—	—	—
Helena	33,531,069	26,818,469	+25.0	133,345,526	104,108,877	+28.1	7,047,023	6,456,110	+9.2	5,266,154	5,818,631
Lewistown	1,165,994	897,200	+29.9	4,188,678	3,021,176	+38.6	—	—	—	—	—
Total (16 cities)	1,327,040,376	1,068,445,643	+24.2	5,553,425,020	4,564,555,966	+21.7	289,118,740	240,757,432	+20.1	207,956,948	192,030,806
<b>Tenth Federal Reserve District—Kansas City</b>											
Neb.—Fremont	1,736,479	1,181,793	+46.9	6,799,672	4,691,351	+44.9	388,187	326,169	+19.0	223,128	204,428
Hastings	—	—	—	—	—	—	562,351	523,145	+7.5	369,323	323,387
Lincoln	27,206,655	20,679,202	+31.6	109,397,369	84,679,090	+29.2	7,004,878	4,559,348	+53.6	4,275,044	4,070,114
Omaha	463,274,001	360,749,947	+28.4	1,875,066,372	1,487,463,618	+26.1	109,031,833	90,607,198	+20.3	80,675,807	69,012,237
Kans.—Manhattan	2,152,550	1,739,835	+23.7	8,743,413	6,460,016	+35.3	—	—	—	—	—
Parsons	1,133,839	954,061	+18.8	4,887,004	4,122,033	+18.6	—	—	—	—	—
Topeka	24,169,415	22,547,005	+7.2	104,037,515	72,231,711	+44.0	4,541,288	4,565,489	-0.5	2,947,637	3,259,690
Wichita	37,501,206	30,151,416	+24.4	170,544,178	136,556,366	+24.9	9,416,818	7,355,940	+28.0	7,358,173	7,457,294
Mo.—Joplin	6,122,514	5,480,196	+11.7	24,722,201	21,807,950	+13.4	—	—	—	—	—
Kansas City	1,184,979,166	949,968,114	+24.7	4,797,074,992	3,886,274,447	+23.4	268,044,605	231,534,983	+15.8	209,995,035	181,014,195
St. Joseph	33,605,570	27,928,084	+20.3	170,429,010	125,055,676	+36.3	10,297,140	6,517,566	+58.0	5,798,244	6,013,559
Carthage	1,416,781	1,043,207	+35.8	6,186,683	5,102,248	+21.3	—	—	—	—	—
Okl.—Tulsa	94,555,367	66,013,374	+43.2	345,380,596	272,226,781	+26.9	—	—	—	—	—
Colo.—Colorado Springs	7,019,931	6,657,622	+5.4	28,744,352	27,502,212	+4.5	986,729	1,336,160	-26.2	1,133,242	960,878
Denver	387,502,433	332,680,889	+16.5	1,544,175,386	1,299,276,722	+18.9	—	—	—	—	—
Pueblo	7,384,947	5,881,768	+25.6	26,314,180	22,902,623	+14.9	1,462,878	1,360,098	+7.6	901,903	835,400
Total (15 cities)	2,279,760,854	1,833,656,517	+24.3	9,222,502,923	7,456,352,844	+23.7	411,737,707	348,686,096	+18.1	313,677,536	273,151,182
<b>Eleventh Federal Reserve District—Dallas—</b>											
Texas—Austin	27,385,765	26,846,142	+2.0	105,790,728	92,931,135	+13.8	8,005,993	6,420,969	+24.5	3,205,065	2,555,634
Beaumont	12,045,205	9,281,553	+29.8	50,212,789	36,462,538	+37.7	—	—	—	—	—
Dallas	798,917,471	663,358,259	+20.4	3,223,046,952	2,673,895,726	+20.5	176,745,000	159,559,000	+10.8	122,454,000	104,692,000
El Paso	70,955,879	58,714,942	+20.8	297,851,347	239,167,380	+24.5	—	—	—	—	—
Ft. Worth	90,849,035	72,161,342	+25.9	360,807,511	286,257,797	+26.0	20,561,390	16,625,637	+23.7	13,740,656	13,384,690
Galveston	19,383,000	17,587,000	+10.2	78,347,000	70,042,000	+11.9	4,643,000	4,495,600	+3.3	3,211,000	3,616,000
Houston	671,719,468	540,524,602	+24.3	2,657,312,858	2,192,689,419	+21.2	—	—	—	—	—
Port Arthur	5,265,000	4,548,826	+15.7	20,250,835	17,428,570	+16.2	—	—	—	—	—
Wichita Falls	12,005,439	9,811,918	+22.4	38,804,513	37,879,878	+2.4	2,581,697	2,081,105	+24.0	1,631,014	1,401,367
Texarkana	3,946,270	3,351,692	+17.7	15,623,958	13,233,609	+18.1	—	—	—	—	—
La.—Shreveport	33,634,211	28,621,813	+17.5	135,364,968	116,101,177	+16.6	7,063,124	6,233,605	+13.3	5,884,830	5,212,051
Total (11 cities)	1,746,106,743	1,434,808,089	+21.7	6,983,413,459	5,776,089,029	+20.9	219,600,204	195,424,916	+12.4	150,126,565	130,861,742
<b>Twelfth Federal Reserve District—San Francisco—</b>											
Wash.—Bellingham	5,570,820	5,219,872	+6.7	20,776,603	18,504,650	+12.3	—	—	—	—	—
Seattle	409,609,973	361,918,890	+13.2	1,672,399,096	1,472,661,835	+13.6	92,403,900	83,740,403	+10.3	80,177,569	83,547,984
Yakima	14,117,189	14,544,664	-2.9	62,053,656	57,017,880	+8.8	3,441,618	3,235,404	+6.4	2,277,169	2,134,261
Ida.—Boise	15,043,132	12,241,887	+22.9	62,267,317	49,232,309	+26.5	—	—	—	—	—
Ore.—Eugene	7,698,000	5,642,000	+36.4	29,814,000	19,936,000	+49.5	—	—	—	—	—
Portland	413,296,866	333,107,277	+24.1	1,625,838,567	1,310,563,679	+24.1	92,512,723	77,778,564	+18.9	79,269,491	67,555,599
Utah—Ogden	9,445,252	7,321,731	+29.0	36,795,857	32,832,651	+12.1	—	—	—	—	—
Salt Lake City	186,616,114	151,522,695	+23.2	740,338,017	586,476,775	+26.2	43,847,803	33,125,506	+32.4	27,808,607	24,197,571
Ariz.—Phoenix	53,937,302	49,917,182	+8.1	231,249,025	184,928,515	+25.0	—	—	—	—	—
Calif.—Bakersfield	21,731,805	13,081,740	+66.1	98,907,550	51,084,096	+93.6	—	—	—	—	—
Berkeley	21,910,751	16,536,307	+32.5	90,957,462	65,536,395	+38.8	—	—	—	—	—
Long Beach	38,539,090	37,091,462	+3.9	154,605,953	147,813,694	+4.6	9,641,394	8,522,661	+13.1	9,204,488	9,570,887
Modesto	14,947,275	12,134,314	+23.2	60,475,218	46,879,213	+29.0	—	—	—	—	—
Pasadena	32,347,792	30,065,325	+7.6	129,241,407	115,357,836	+12.0	7,005,875	6,417,491	+9.2	5,673,854	4,679,108
Riverside	10,567,455	8,486,547	+24.5	38,557,259	34,021,577	+13.3	—	—	—	—	—
San Francisco	1,557,051,944	1,408,656,309	+10.5	6,310,609,303	5,688,931,014	+10.9	355,885,228	334,321,441	+6.4	308,349,000	286,008,000
San Jose	42,205,384	35,086,193	+20.3	171,339,737	140,851,739	+21.6	9,165,572	8,580,254	+6.8	5,615,124	5,497,451
Santa Barbara	15,536,347	15,207,277	+2.2	61,062,427	53,149,794	+14.9	3,522,221	3,198,930	+10.1	2,658,504	1,936,923
Stockton	32,758,577	26,183,408	+25.1	125,971,646	105,515,774	+19.4	7,529,177	5,838,491	+29.0	5,210,803	4,678,483
Total (19 cities)	2,902,931,068	2,543,965,080	+14.1	11,723,261,100	10,181,295,426	+15.1	624,955,511	564,759,145	+10.7	526,244,609	489,806,257
Grand Total (184 cities)	57,830,146,391	56,858,841,344	+1.7	237,794,495,848	224,577,675,921	+5.9	12,516,328,293	13,845,396,915	-9.6	11,823,796,992	9,705,784,188
Outside New York	29,752,479,226	25,779,113,057	+15.4	119,449,310,411	102,240,145,574	+16.8	6,107,340,916	5,575,025,043	+9.5	4,980,559,196	4,436,932,123

\*Estimated.

## Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
MAY 2, 1947 TO MAY 8, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	May 2	May 3	May 5	May 6	May 7	May 8
Argentina, peso—	\$	\$	\$	\$	\$	\$
Official.....	.297733°		.297733°	.297733°	.297733°	.297733°
Free.....	.251247°		.251247°	.251247°	.251247°	.251247°
Australia, pound.....	3.209120	Closed	3.209120	3.209120	3.209120	3.209120
Belgian, franc.....	.022835		.022840	.022825	.022829	.022822
Brazil, cruzeiro.....	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official.....	1.000000		1.000000	1.000000	1.000000	1.000000
Free.....	.916953		.917656	.918046	.918750	.916875
Colombia, peso.....	.569800°		.569800°	.569800°	.569800°	.569800°
Czechoslovakia, koruna.....	.020060		.020060	.020060	.020060	.020060
Denmark, krone.....	.208658		.208658	.208658	.208658	.208658
England, pound sterling.....	4.027421	Closed	4.027421	4.027421	4.027421	4.027421
France (Metropolitan) franc.....	.008408		.008408	.008408	.008408	.008408
India (British), rupee.....	.301617		.301591	.301617	.301492	.301617
Mexico, peso.....	.205736		.205781	.205780	.205846	.205888
Netherlands, guilder.....	.377572		.377651	.377608	.377662	.377608
Newfoundland, dollar—						
Official.....	1.000000		1.000000	1.000000	1.000000	1.000000
Free.....	.914791		.915416	.915833	.916250	.914375
New Zealand, pound.....	3.222000	Closed	3.222000	3.222000	3.222000	3.222000
Norway, krone.....	.201612		.201612	.201612	.201612	.201612
Portugal, escudo.....	.040289		.040283	.040289	.040248	.040254
Spain, peseta.....	.091324		.091324	.091324	.091324	.091324
Sweden, krona.....	.278221		.278250	.278242	.278250	.278235
Switzerland, franc.....	.233628		.233628	.233628	.233628	.233628
Union of South Africa, pound.....	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled.....	.658300°		.658300°	.658300°	.658300°	.658300°
Noncontrolled.....	.562620°		.562620°	.562620°	.562620°	.562620°



Company and Issue—	Date	Page
Public Service Co., of Colorado, 4% debts, due 1949.....	Jun 1	2420
Revere Copper & Brass, Inc., 1st mtge. 3 1/4%, due 1960.....	May 15	2142
Ruppert (Jacob), 4 1/2% preferred stock.....	July 1	2457
Shulco Co., Inc., guaranteed 6% bonds, issue B.....	May 13	2143
Sherwin-Williams Co., 4% preferred stock.....	Jun 1	"
Tide Water Associated Oil Co., \$3.75 preferred stock.....	July 1	1910
Toledo Edison Co., 3 1/2% debentures, due 1960.....	Jun 1	2459
Wilson & Co., Inc., 1st mtge. 3s, due 1958.....	Jun 1	2461

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Algoma Steel Corp., Ltd.—		
5% convertible preference stock.....	July 1	1717
A. P. W. Paper Co., Inc., 6% convertible notes.....	July 1	1723
Bell Telephone Co. of Canada, 1st mtge. 5s, series B.....	Jun 1	1583
Butte Electric & Power Co., 1st mtge. 5s, due 1951.....	Any time	12143
Calgary Power Co., Ltd.—		
5% 1st mortgage bonds, due 1960 and 1964.....	May 31	2408
Consolidated Edison Co. of New York, Inc.—		
3 1/2% debentures, due 1948.....	Jun 6	"
Electrographic Corp., 7% preferred stock.....	May 31	"
Fuller (George A.) Co., \$3 convertible stock.....	Jun 1	"
Fulton Market Cold Storage Co.—		
1st mortgage leasehold 6% bonds, due 1954.....	Jun 1	"
Great Northern Ry.—		
4 1/2% gen. mtge. gold bonds, series E, due 1977.....	July 1	"
International Telephone & Telegraph Corp.—		
4 1/2% debenture bonds, due 1952.....	July 1	2278
International Telephone & Telegraph Corp.—		
4 1/2% debenture bonds, due 1952.....	July 1	12287
Lebanon Valley Gas Co.—		
1st mtge. 5% bonds.....	Sep 1	1868
Montreal Tramways Co., 1st & ref. mtge. 5s, due 1951.....	May 19	2280
Nebraska Power Co.—		
6% debenture bonds, series A, due 2022.....	Sep 1	12960
New Amsterdam Gas Co.—		
1st consolidated mortgage 5s, due 1948.....	Any time	2004
New York Gas & Electric Light, Heat & Power Co.—		
1st mortgage 5% bonds, due 1948.....	Any time	2004
Purchase money 4% bonds, due 1949.....	Any time	2004
North Continent Utilities Corp.—		
1st lien collat. & ref. 5 1/2% bonds, series A, due 1948.....	July 1	2418
Northern States Power Co. (Wis.)—		
1st mortgage 3 1/2s, due 1964.....	May 29	2418
Orange County Telephone Co., 1st mtge. 4 1/2s, due 1965.....	Jun 1	2005
Producers Corp. of Nevada, preferred stock.....	Jun 15	2318
Shawinigan Water & Power Co.—		
1st mtge. and collat. trust 4% bds., ser. G, due 1969.....	May 12	2007
Texas Power & Light Co.—		
6% gold debenture bonds, series A, due 2022.....	July 1	12480
Vicksburg Bridge Co., 1st mtge. bonds, due 1968.....	Jun 30	2460
Virginia Dare Extract Co., Inc., 5% debts., due 1955.....	May 15	1911

\*Announcement in this issue. In Vol. 161. In Vol. 164.

## Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	May 7, 1947	Apr. 30, 1947	Inc. or Decr. Since 1947
<b>Assets—</b>			
Gold certificates.....	18,850,178	+ 35,002	+ 1,504,118
Redemption fund for F. R. notes.....	719,288	— 2,046	— 29,727
<b>Total gold ctf. reserves.....</b>	<b>19,569,466</b>	<b>+ 32,956</b>	<b>+ 1,474,391</b>
Other cash.....	255,520	— 20,541	— 48,583
Discounts and advances.....	101,454	— 23,710	— 105,463
Industrial loans.....	1,086	— 23	— 297
Acceptances purchased.....			16,497
U. S. Govt. securities:			
Bills.....	15,095,391	— 5,162	+ 1,196,817
Certificates.....	5,651,218	—	— 584,378
Notes.....	351,800	—	— 1,343,400
Bonds.....	753,390	—	— 149,552
<b>Total U. S. Govt. securities.....</b>	<b>21,851,799</b>	<b>— 5,162</b>	<b>— 880,513</b>
<b>Total loans and securities.....</b>	<b>21,954,339</b>	<b>— 28,895</b>	<b>— 1,092,770</b>
Due from foreign banks.....	102	—	— 8
F. R. notes of other banks.....	90,850	— 9,704	— 32,483
Uncollected items.....	2,189,009	— 74,495	+ 370,088
Bank premises.....	32,078	— 7	— 943
Other assets.....	44,652	+ 1,028	— 8,793
<b>Total assets.....</b>	<b>44,136,016</b>	<b>— 99,658</b>	<b>+ 750,899</b>
<b>Liabilities—</b>			
Federal Reserve notes:	24,070,851	+ 48,589	+ 106,622
Deposits:			
Member bank—reserve acct.....	15,876,973	+ 51,261	+ 126,007
U. S. Treasurer—gen. acct.....	653,897	+ 35,037	+ 339,997
Foreign.....	454,366	— 98,160	— 291,838
Other.....	463,155	— 9,601	+ 47,081
<b>Total deposits.....</b>	<b>17,448,391</b>	<b>— 21,463</b>	<b>+ 221,247</b>
Deferred availability items.....	1,913,765	— 127,724	+ 356,444
Other liab., incl. accrued divs.....	12,762	+ 83	— 126
<b>Total liabilities.....</b>	<b>43,445,769</b>	<b>— 100,515</b>	<b>+ 684,187</b>
<b>Capital Accounts—</b>			
Capital paid in.....	191,279	+ 30	+ 9,518
Surplus (Section 7).....	439,823	—	+ 81,468
Surplus (Section 13b).....	27,455	—	+ 27
Other capital accounts.....	31,690	+ 827	— 24,301
<b>Total liabilities &amp; cap. accts.....</b>	<b>44,136,016</b>	<b>— 99,658</b>	<b>+ 750,899</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined.....	47.1%	—	+ 3.2%
Contingent liability on bills purchased for foreign correspondents.....	7,726	— 314	+ 7,726
Commitments to make industrial loans.....	7,164	— 115	+ 5,250

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended April 30: Increases of \$181,000,000 in loans and \$222,000,000 in demand deposits adjusted, and a decrease of \$139,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans declined \$24,000,000. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$108,000,000; these increases were mostly in New York City. Loans to banks increased \$64,000,000 and "other loans" increased \$23,000,000.

Holdings of Treasury bills declined \$238,000,000 in New York City and \$210,000,000 at all reporting member banks, and increased \$107,000,000 in the Chicago District. Holdings of Treasury certificates of indebtedness increased \$94,000,000 in New York City and \$87,000,000 at all reporting member banks.

Demand deposits adjusted increased in most of the districts; the principal increases were \$106,000,000 in the Chicago District, \$59,000,000 in New York City, \$25,000,000 in the Dallas District, and \$23,000,000 in the San Francisco District. United States Government deposits declined in all districts.

Demand deposits credited to domestic banks increased in six districts and decreased in the other six; the principal changes were increases of \$40,000,000 and \$30,000,000 in the Chicago District and New York City, respectively, and decreases of \$23,000,000 and \$19,000,000 in the Dallas and Kansas City districts, respectively; the net increase at all reporting member banks was \$13,000,000.

Borrowings increased \$59,000,000 in New York City and \$54,000,000 at all reporting member banks and declined \$8,000,000 in the Minneapolis District.

A summary of the assets and liabilities of reporting member banks follows:

	(In millions of dollars)	Apr. 30, 1947	Apr. 23, 1947	May 1, 1947
<b>Assets—</b>				
Loans and investments—total.....				
Loans—total.....		55,266	+ 66	— 9,167
Commercial, industrial, and agricultural loans.....		16,963	+ 181	+ 1,910
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations.....		376	+ 74	— 1,024
Other securities.....		383	+ 15	— 421
Other loans for purchasing or carrying:				
U. S. Government obligations.....		493	— 2	— 1,287
Other securities.....		438	+ 21	— 6
Real estate loans.....		1,728	+ 10	+ 533
Loans to banks.....		181	+ 64	+ 90
Other loans.....		2,421	+ 23	+ 555
Treasury bills.....		708	— 210	— 344
Treasury certificates of indebtedness.....		4,395	+ 87	— 6,213
Treasury notes.....		2,482	+ 3	— 4,442
U. S. bonds.....		27,160	—	— 249
Other securities.....		3,558	+ 5	+ 171
Reserve with Federal Reserve Banks.....		10,031	+ 18	— 121
Cash in vault.....		610	— 15	+ 69
Balance with domestic banks.....		2,116	+ 49	— 38
<b>Liabilities—</b>				
Demand deposits adjusted.....		39,769	+ 222	+ 1,527
Time deposits.....		10,710	— 4	+ 825
U. S. Government deposits.....		1,454	— 139	— 10,957
Interbank demand deposits:				
Domestic banks.....		8,540	+ 13	— 965
Foreign banks.....		1,291	— 5	+ 35
Borrowings.....		151	+ 54	— 47
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week.....		15,347		

## Auction Sales

Transacted by R. L. Day &amp; Co., Boston, on Wednesday, May 7:

Shares	STOCKS	\$ per share
1	Boston Athenaeum (\$300 par).....	326
10	New England Storage Warehouse Co. (\$100 par).....	16
1	Boston Athenaeum (\$300 par).....	326
255	Glendale Coal Co., preferred (\$10 par).....	2 1/2
8	Metropolitan Storage Warehouse Co. (\$20 par).....	4 1/2
42	Kimball Building Trust (\$100 par); 100 Winthrop Building Trust (\$100 par); 230 State Street Exchange (\$100 par).....	\$230 lot
25	South Street Trust.....	17
84	Amoskeag Co., common.....	50
1	Boston Athenaeum (\$300 par).....	326
50	Crandell-Mayer, Inc., common.....	50
20	Concord Building Co., Framingham (\$100 par).....	126
100	University Associates, common (\$100 par).....	60 1/2
250	University Associates, common (\$100 par).....	60 1/2
1	Boston Storage Warehouse Co. (\$100 par).....	83

BONDS  
\$1,360.81 Conveyancers Realty 2-4s, 1957.....\$83 flat

Transacted by Barnes &amp; Lofland, Philadelphia, on Wednesday, May 7:

Shares	STOCKS	\$ per share
8	United Gas Improvement Co., capital (\$13.50 par).....	23
4	Delaware Power & Light Co., common (\$13.50 par).....	21
3	Philadelphia Electric Co., \$1 division preference common (no par).....	28 1/2
6	Public Service Corp. of N. J., common (no par).....	24 1/2
27	Philadelphia Electric Co., common (no par).....	24 1/2
10	Philadelphia & Western Railway Co., v. t. c., 5% cumulative preferred.....	\$1 lot
10	Borindum Extraction Co. (\$100 par).....	\$1 lot
100	Mizpah Extension Co. of Tonopah (\$1 par).....	\$1 lot
2,000	The Inevincible Gold Mines Company.....	\$1 lot
150	The Western Exploration Consolidated Company.....	\$2 lot
15	Borindum Extraction Company.....	\$1 lot
100	Gold Reef Divide Mining Co., Inc.....	\$1 lot
300	The Montana-Tonopah Mines Company.....	\$1 lot
10	Victoria Oil Company.....	\$1 lot
500	Reno Divide Mining Company.....	\$1 lot
500	New Sutherland Divide Mining Company.....	\$16 lot
500	Gold Field Deep Mines Co.....	\$135 lot
300	Calumet & Jerome Copper Co.....	\$1 lot
300	Green Monster Mining Co.....	\$1 lot
1,000	Great Manhattan Consolidated Mining Co.....	\$1 lot
10	Dayton Coal, Iron and Railway Co.....	\$1 lot
114	Pittman National Bank & Trust Co., N. J. (\$25 par).....	50
5	Canadian Rail & Harbour Terminals Ltd., common v. t. c. (no par).....	\$1 lot
5	Standard Plate Glass Co., preferred (\$100 par).....	\$1 lot
10	American Natural Gas Corp., preferred (no par).....	\$1 lot

BONDS  
10,000 crowns 60-year 5% bond City of Vienna, dated 1921.....\$2 lot

## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper, \$2.50 preferred— (This payment clears all arrears).....	\$6.25	7-1	6-16
Acme Steel Co. (increased).....	\$1	6-12	5-22
Albany & Vermont RR. (s-a).....	\$1.25	5-15	5-1

Name of Company	Per Share	When Payable	Holders of Rec.
Allied Finance Co. (s-a)	20c	5-24	5-10
Allied Mills, Inc.	\$1	6-6	5-20
Extra	\$1	6-6	5-20
Allied Stores Corp. (quar.)	75c	7-21	6-23
Allis-Chalmers Mfg., common (quar.)	40c	6-30	6-6
3 1/2% convertible preferred (quar.)	\$1 1/4c	6-5	5-21
Aluminum Industries, Inc. (quar.)	15c	6-14	5-22
American Chiclet Co. (quar.)	\$1	6-14	5-31
Extra	50c	6-14	5-31
American Gas & Electric—			
Common (reduced quar.)	25c	6-16	5-13
Stock dividend 1/50th share of Atlantic City Electric common for each share held.		6-16	5-13
4 1/2% preferred (quar.)	\$1.18 3/4	7-1	6-4
American Investment Co. (Ill.)—			
Increased quarterly	20c	6-2	5-15
American Paper Goods (quar.)	60c	5-1	
Andian National Corp., Ltd. (reduced)	125c	5-26	5-20
Anheuser-Busch, Inc. (increased)	\$1.25	6-6	5-6
Archer-Daniels-Midland Co.	25c	6-2	5-21
Armour & Co. (Ill.)—			
\$6 convertible prior preferred (accum.)	\$1.50	7-1	6-10
Artloom Corp. (quar.)	15c	6-2	5-19
Associated Spring Corp. (quar.)	30c	6-10	6-
Atlanta Laundries, Inc.—			
\$2.50 1st preferred (s-a)	\$1.25	7-1	6-21
\$2.50 2nd preferred (accum.)	\$2.50	7-1	6-21
Atlas Powder Co.	50c	6-10	5-28
Automotive Gear Works, common (quar.)	25c	6-1	5-20
1 1/2% conv. preferred (quar.)	41 1/4c	6-1	5-20
Babbitt, (B. T.), Inc. (quar.)	30c	7-1	6-10
Banco de Los Andes, American shares.	24c	5-21	5-9
Barcalo Mfg. Co.	15c	6-30	6-16
Barlow & Seelig Mfg. Co.—			
\$1.20 class A (quar.)	30c	6-1	5-16
Beaunit Mills, Inc. (quar.)	35c	6-2	5-16
Belden Mfg. Co. (quar.)	30c	6-2	5-17
Birmingham Gas Co.—			
\$3.50 prior preferred (quar.)	87 1/2c	6-1	5-15
Black Hills Power & Light, com. (quar.)	30c	6-1	5-20
\$4.20 preferred (quar.)	\$1.05	6-1	5-20
Bond Stores, Inc. (quar.)	50c	6-12	6-2
Brewing Corp. of America (quar.)	62 1/2c	6-10	5-23
Bristol-Myers Co., common (interim)	50c	6-2	5-15
3 1/2% preferred (quar.)	93 3/4c	7-15	7-1
Brown Shoe Co., common.	30c	6-2	5-15
\$3.60 preferred (quar.)	90c	7-31	7-15
Brunswick-Balke-Collender, common	25c	6-16	6-2
\$5 preferred (quar.)	\$1.25	7-1	6-20
Buck Creek Oil Co. (irreg.)	20c	6-16	6-2
Buffalo Forge Co.	45c	5-29	5-19
Bullock's, Inc.	50c	6-2	5-13
Burton-Dixie Corp. (quar.)	25c	5-31	5-20
Butler (P. H.) Company, common	25c	7-1	6-18
5% convertible preferred (quar.)	31 1/4c	7-1	6-20
5% non-convertible preferred B (quar.)	31 1/4c	7-1	6-20
California Cotton Mills.	15c	6-14	5-23
Canada & Dominion Sugar, Ltd.	\$20c	6-2	5-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	137 1/2c	6-16	5-30
Canada Vinegars, Ltd. (quar.)	15c	6-2	5-15
Canadian International Investment Trust, Ltd., 5% preferred (accum.)	\$1.25	6-2	5-9
Capital Wire Cloth Mfg. Co., Ltd.—			
\$1.50 convertible preferred (quar.)	137c	6-1	5-12
Cassidy's, Ltd., 7% preferred (accum.)	\$1.75	7-2	6-2
Catawissa Railroad, 5% 1st issue pfd. (s-a)	75c	5-23	5-5
5% 2nd issue pfd. (s-a)	75c	5-23	5-5
Central Arizona Light & Power Co. (quar.)	15c	6-2	5-9
Central Coal & Coke—			
4% preferred certificates (liquidating)	\$15	6-15	6-2
Central Vermont Public Service, common	27c	6-16	5-31
4.15% preferred (quar.)	\$1.04	7-1	6-16
Chapman Valve Mfg., 7% preferred (s-a)	\$3.50	6-1	5-24
Chateau Gai Wines, Ltd.	130c	6-3	5-15
Circle Bar Knitting (quar.)	15c	6-1	5-15
Extra	5c	6-1	5-15
Clayton & Lambert Mfg. (irreg.)	25c	6-12	5-29
Coast Counties Gas & Electric—			
5% 1st preferred (quar.)	31 1/4c	6-16	5-26
Coca-Cola Co., common (quar.)	75c	7-1	6-12
\$3 class A (s-a)	\$1.50	7-1	6-12
Coca-Cola International Corp., common	\$5.60	7-1	6-12
Class A (s-a)	43	7-1	6-12
Collins & Aikman Corp.	25c	6-2	5-20
Colorado Milling & Elevator—			
Common (increased quar.)	25c	6-1	5-15
\$3 preferred (quar.)	75c	6-1	5-15
Columbia Broadcasting System, Inc., class A	50c	6-6	5-23
Class B	50c	6-6	5-23
Connecticut Light & Power, \$2.20 preferred	59c	6-6	
\$2.40 preferred	64c	6-6	
Consolidated Bakeries of Canada, Ltd.—			
Quarterly	225c	7-1	6-6
Consolidated Coppermines Corp. (increased)	15c	5-29	5-16
Crown Cork International—			
\$1 class A (accum.)	40c	7-1	5-10
Crown Zellerbach, \$4 conv. 2nd pfd. (quar.)	\$1	6-1	5-13
\$4.20 preferred (quar.)	\$1.05	6-1	5-13
Crow's Nest Pass Coal Co., Ltd. (s-a)	\$1.50	6-2	5-8
Crum & Forster Securities Corp.—			
7% preferred (quar.)	\$1.75	5-31	5-1
Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	6-2	5-19
Dayton Power & Light, common	45c	6-2	5-15
4 1/2% preferred (quar.)	\$1.12 1/2	6-2	5-15
Deep Rock Oil Co.	35c	6-30	6-13
Devoe & Reynolds, class B (quar.)	15c	7-1	6-20
Class A (quar.)	30c	7-1	6-20
Delaware & Bound Brook RR. Co. (quar.)	50c	5-20	5-12
Diamond Alkali Co. (quar.)	50c	6-10	5-27
Diamond Portland Cement (quar.)	15c	6-10	5-31
Diamond T Motor Car (quar.)	25c	6-28	6-14
Distillers Corp.-Seagrams, Ltd. (quar.)	115c	6-16	5-26
Dr. Pepper Co.	25c	6-1	5-20
Duplan Corporation (increased)	50c	8-1	7-17
Stock dividend	2 1/2	5-28	5-19
Eastern Air Lines (s-a)	25c	6-16	5-22
Eastern Utilities Associates (quar.)	50c	5-15	5-8
Eddy Paper Co., Ltd., class A (quar.)	125c	6-15	5-16
El Dorado Oil Works	50c	6-10	5-17
Exchange Buffet Corp. (quar.)	15c	6-13	6-2
Fajardo Sugar Co. of Porto Rico (increased)	50c	7-2	6-16
Falconbridge Nickel Mines, Ltd.—			
Increased semi-annually	110c	5-31	5-9
Federal Chemical Co.	\$1	5-2	4-25
Federal Light & Traction, \$6 pfd. (quar.)	\$1.50	6-2	5-19
Finance Co. of America at Baltimore—			
Class A (quar.)	\$3	6-16	6-6
Class B (quar.)	\$3	6-16	6-6
First Security Corp. of Ogden (Utah)—			
Class A (s-a)	\$1	6-10	5-31
Class B (quar.)	\$1	6-10	5-31
Firth Carpet Co., common (quar.)	25c	6-2	5-17
Extra	5c	6-2	5-17
5% preferred (quar.)	\$1.25	6-2	5-17
Flintkote Co., common	25c	6-16	5-29
\$4 preferred (quar.)	\$1	6-16	5-29
General Bottlers, Inc.	15c	6-16	6-2
General Dry Batteries	15c	6-1	5-16
General Motors Corp., common (quar.)	75c	6-10	5-15
\$5 preferred (quar.)	\$1.25	8-1	7-7
\$3.75 preferred (quar.)	93 3/4c	8-1	7-7
General Portland Cement (initial)	25c	6-30	6-17
Gordon Mackay Stores, Ltd., class A (quar.)	112 1/2c	6-14	5-16
Class B (quar.)	112 1/2c	6-14	5-16
Great Atlantic & Pacific Tea Co., common	\$1	5-31	5-14
7% preferred (quar.)	\$1.75	5-31	5-14
Great Northern Ry., preferred	\$1.50	6-20	5-19



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Greyhound Corp. (stock dividend)— Two additional shares for each share held.	35c	6-17	6-5	Philadelphia Suburban Transportation Co.— Quarterly	25c	6-2	5-15	American Forging & Socket	12½c	6-2	5-23
Griggs Cooper & Co. (quar.)	35c	6-2	5-20	Extra	25c	6-2	5-15	American Furniture Co. (quar.)	5c	5-15	5-9
Group Securities, Inc.—				Pillsbury Mills, Inc., common (quar.)	40c	6-2	5-12	Extra	5c	5-15	5-9
Agricultural shares	8c	5-31	5-16	Extra	50c	6-2	5-12	American General Corp.			
Automobile shares	2c	5-31	5-16	\$4 preferred (quar.)	\$1	7-15	7-1	\$2 convertible preferred (quar.)	50c	6-1	5-2
Extra	6c	5-31	5-16	Pitney-Bowes, Inc. (quar.)	15c	6-12	5-15	\$2.50 convertible preferred (quar.)	62½c	6-1	5-2
Aviation shares	1c	5-31	5-16	Pittsburgh Melting Co.	20c	5-15	5-8	\$3 convertible preferred (quar.)	75c	6-1	5-3
Extra	6c	5-31	5-16	Pittsburgh Youngstown & Ashtabula Ry— 7% preferred (quar.)	\$1.75	6-2	5-20	American Hide & Leather, 6% pfd. (quar.)	75c	6-12	5-29
Building shares	5c	5-31	5-16	Placer Development, Ltd. (interim)	125c	6-13	5-22	American Home Products (monthly)	10c	6-2	5-14
Extra	1c	5-31	5-16	Plastic Material Corp.	5c	6-2	5-20	American Hydraulics, Inc. (monthly)	2c	5-25	5-15
Chemical shares	5c	5-31	5-16	Portland Transit Co. (quar.)	12½c	5-15	5-5	Monthly	2c	6-25	5-15
Extra	1c	5-31	5-16	Prentiss-Wabers Products (stock dividend)	25c	6-1	5-22	American Maize Products Co. (extra)	25c	5-15	5-3
Electrical Equipment shares	10c	5-31	5-16	Price Brothers & Co., Ltd., 4% pfd. (s-a)	\$2	7-1	6-2	American Meter Co.	\$1	6-14	5-22
Food shares	5c	5-31	5-16	Purity Bakeries Corp. (increased)	60c	6-2	5-19	American Metal Co., Ltd., common	25c	6-2	5-21
Extra	4c	5-31	5-16	Rand Service Stores, Ltd. (initial)	110c	6-30	6-10	6% preferred (quar.)	\$1.50	6-2	5-21
Fully Administered shares	5c	5-31	5-16	Raytheon Mfg. Co., \$2.40 preferred (quar.)	60c	7-1	6-15	American News Co. (bi-monthly)	25c	5-15	5-5
Extra	3c	5-31	5-16	Republic Insurance Co. of Texas (quar.)	30c	5-24	5-10	Bi-monthly	25c	7-15	7-3
General Bond shares	10c	5-31	5-16	Reckall Drug, Inc.	12½c	7-2	6-10	American Paper Goods Co., 7% pfd. (quar.)	\$1.75	6-16	6-6
Extra	2c	5-31	5-16	Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	90c	7-1	6-10	7% preferred (quar.)	\$1.75	9-15	9-6
Industrial Machinery	4c	5-31	5-16	Risdon Mfg. Co. (irreg.)	25c	5-15	5-5	7% preferred (quar.)	\$1.75	12-15	12-5
Extra	1c	5-31	5-16	Rolland Paper Co., Ltd., 4¼% pfd. (quar.)	\$1.06	6-16	5-31	American Potash & Chemical Corp., class A	37½c	6-16	6-1
Institutional Bond shares	10c	5-31	5-16	Ross Industries Corp. (quar.)	12½c	6-20	6-5	Class B	37½c	6-16	6-1
Investing Company shares	10c	5-31	5-16	Extra	12½c	6-20	6-5	\$4 preferred A (quar.)	\$1	6-16	6-1
Low Priced shares	6c	5-31	5-16	Rototiller, Inc., common	10c	5-6	5-6	American Pulley Co. (quar.)	25c	5-15	4-30
Extra	4c	5-31	5-16	Preferred	\$6	5-6	5-6	American Radiator & Standard Sanitary— Common (increased)	20c	6-30	5-23
Merchandising shares	9c	5-31	5-16	Royal Crown Bottling Co. of Louisville— 5% preferred (quar.)	12½c	6-2	5-15	7% preferred (quar.)	\$1.75	6-1	5-23
Mining shares	4c	5-31	5-16	Extra	12½c	6-2	5-15	American Reinsurance (N. Y.) (quar.)	25c	5-15	5-5
Petroleum shares	3c	5-31	5-16	Royalty Oil Co., Ltd. (s-a)	250c	6-2	5-17	American Rolling Mill	50c	6-16	5-15
Extra	3c	5-31	5-16	Soylites & Co., Ltd., common (quar.)	\$1.9c	6-1	5-26	American Service Co., \$3 pfd. (partic.)	\$1.13	7-1	6-1
Railroad Bond shares	3c	5-31	5-16	5% preferred (quar.)	\$31¼c	6-1	5-26	American Smelting & Refining, common	50c	5-31	5-21
Railroad Equipment	4c	5-31	5-16	Seaboard Air Line RR., \$5 pfd. (initial)	\$2.50	6-30	6-10	American Steel Foundries	50c	6-14	5-20
Railroad Stock shares	4c	5-31	5-16	Second Canadian Inter. Investment, Ltd.— Common (irreg.)	110c	6-2	5-9	American Stove (increased)	35c	5-12	4-22
Steel shares	4c	5-31	5-16	4% partic preference (quar.)	110c	6-2	5-9	American Thermos Bottle, 4¼% pfd. (quar.)	53¼c	7-1	6-20
Tobacco shares	5c	5-31	5-16	Seismograph Service Corp. (quar.)	15c	6-2	5-15	American Thread Co., Inc., \$5 pfd. (s-a)	12½c	7-1	5-31
Utilities shares	2c	5-31	5-16	Serricorp., class A	22c	6-16	5-26	American Tobacco Co., common (quar.)	75c	6-2	5-9
Extra	130c	7-1	6-10	Class B (quar.)	25c	6-16	5-26	Common class B (quar.)	75c	6-2	5-9
Hahn Brass Co., Ltd., common	130c	7-1	6-10	Extra	15c	6-16	5-26	Amoskeag Company, common (s-a)	75c	7-7	6-27
\$1 participating preference (s-a)	25c	6-10	6-3	Shakespeare Co. (quar.)	10c	6-3	5-23	\$4.25 preferred (s-a)	\$2.25	7-7	6-27
Hamilton Mfg. Co., preferential partic.	40c	6-12	6-3	Sheaffer (W. A.) Pen Co. (quar.)	10c	5-26	5-15	Amper Metal, 6% convertible preferred (s-a)	20c	5-31	5-17
Hanna (M. A.) Co., common	\$1.06¼	6-1	5-15	Extra	10c	5-26	5-15	Anchor Post Fence, 6% prior pfd. (quar.)	\$1.50	8-1	7-22
\$4.25 preferred (quar.)	25c	6-2	5-15	Sheller Mfg. Corp. (increased)	12½c	6-14	6-2	6% prior preferred (quar.)	\$1.50	11-1	10-22
Heyden Chemical Corp., common (quar.)	87½c	6-2	5-15	Sigma Mines, Ltd. (Quebec) (interim)	\$20c	7-28	6-27	6% prior preferred (quar.)	\$1.50	1-31-48	1-21
3½% preferred A (quar.)	12½c	5-12	5-5	Simonds Saw & Steel Co. (irreg.)	70c	6-14	5-20	Anglo-Canadian Oil (annual)	15c	5-14	4-23
Hiawatha Oil & Gas, 5% pfd. A (quar.)	37½c	5-31	5-15	Singer Mfg. Co., Ltd.— American deposit receipts for ordinary registered (annual)	5c	5-29	5-9	Anglo-Canadian Telephone class A (quar.)	115c	6-2	5-9
Hobart Mfg. Co., class A (quar.)	10c	5-21	5-14	Socony-Vacuum Oil Co. (quar.)	20c	6-14	5-16	Arcade Cotton Mills Co., common (quar.)	\$1	6-30	6-23
Holly Stores, Inc.	75c	6-15	5-23	Soule Mill (quar.)	\$2	5-15	5-2	Common (quar.)	\$1	12-23	12-13
Honolulu Oil Corp.	25c	5-15	5-5	Southeastern Greyhound Lines	40c	5-31	5-15	6% preferred (s-a)	\$3	6-30	6-23
Huston (Tom) Peanut Co. (quar.)	125c	6-2	5-16	Southern Advance Bag & Paper— 4½% preferred (quar.)	\$1.12½	5-31	5-14	6% preferred (s-a)	\$3	12-23	12-19
Imperial Oil, Ltd. (s-a)	115c	6-2	5-20	Sparks-Withington Co.— 6% convertible preferred (quar.)	\$1.50	6-16	6-6	Arden Farms Co., \$3 partic. pfd. (quar.)	75c	6-2	5-9
Imperial Varnish & Color Co., Ltd.— Common (quar.)	\$137½c	6-2	5-20	Spear & Co., 1st preferred (quar.)	\$1.37½	6-2	5-20	Argo Oil Corp (s-a)	25c	5-15	4-15
\$1.50 convertible partic. preferred (quar.)	20c	5-31	5-16	2nd preferred (quar.)	\$1.37½	6-2	5-20	Extra	25c	5-15	4-15
Indiana Steel Products	\$1	7-1	6-17	Sports Products, Inc. (s-a)	40c	5-20	5-12	Argus Corp., Ltd., common	\$110c	6-2	4-30
Indianapolis Power & Light, 4% pfd. (quar.)	\$1.25	7-1	6-12	Standard Accident Insurance Co. (Detroit)	36¼c	6-5	5-23	4½% convertible preference (quar.)	\$1.12½	6-2	4-30
Indianapolis Water, 5% pfd. A (quar.)	20c	6-2	5-10	Standard Coosa-Thatcher (irreg.)	75c	7-1	6-20	Arizona Edison Co., common (quar.)	25c	6-16	6-3
80c class A (quar.)	62½c	6-12	5-22	Standard Oil Co. of Ohio, com. (increased)	37½c	6-13	5-29	\$5 preferred (quar.)	\$1.25	7-1	6-15
Industrial Rayon Corp. (increased)	140c	6-20	5-21	3¾% preferred A (quar.)	93¼c	7-15	6-30	Arkansas-Missouri Power— Stock dividend	33½c	5-15	4-30
International Nickel Co. of Canada, Ltd.— Quarterly	125c	6-2	5-15	Storkline Furniture Corp. (quar.)	25c	5-28	5-16	New common (initial)	45c	6-16	5-31
International Petroleum Co., Ltd.	50c	6-2	5-15	Stowell Srew Co., Ltd., class A (s-a)	\$75c	6-1	4-30	Armstrong Cork Co., common	40c	6-2	5-5
International Products Corp. (irreg.)	75c	6-14	6-2	Super-Cold Corp. (quar.)	10c	6-10	5-23	\$3.75 preferred (quar.)	93¼c	6-13	5-29
International Textbook	15c	6-2	5-9	Taylor Pearson & Carson, Ltd.— 5% preferred (quar.)	\$12½c	6-2	5-16	Associated Dry Goods Corp., com. (quar.)	40c	6-2	5-9
Interstate Natural Gas Co. (irreg.)	200½	5-29	5-12	Telephone Bond & Share	\$1.35	6-14	5-24	6% 1st preferred (quar.)	\$1.50	6-2	5-9
Island Mountain Mines, Ltd.	\$1	8-1	7-11	7% 1st preferred (accum.)	\$2.50	6-2	5-28	7% 2nd preferred (quar.)	\$1.75	6-2	5-9
Johns Manville (stock dividend)	87½c	8-1	7-11	Thermatomic Carbon, \$5 preferred (s-a)	\$2.50	6-2	5-28	Associated Tel. & Tel. Co.— 7% 1st preferred (accum.)	\$1.19	6-9	5-9
Johnson & Johnson, 4% 2nd pfd. A (quar.)	10c	5-15	5-5	Timken Roller Bearing	50c	6-5	5-20	\$6 1st preferred (accum.)	\$1.02	6-9	5-9
4% 2nd preferred B	10c	5-15	5-1	Uarco, Inc.	30c	5-20	5-10	Astor Financial Corp., class A com. (s-a)	10c	6-16	5-31
Kysor Heater Co.	10c	5-15	5-1	Underwood Corp. (increased)	75c	6-30	6-16	Class B common (s-a)	10c	6-16	5-31
La Consolidada (S. A.)— American share for the 6% preferred	21 34/100c	5-17	5-12	Union Tank Car Co. (quar.)	50c	6-2	5-16	Atchison Topeka & Santa Fe Ry Co. (quar.)	\$1.50	6-2	5-9
Lake Superior District Power, com. (quar.)	30c	6-2	5-15	United Chemicals, Inc. (stock dividend)	50c	6-2	5-16	Atlantic Coast Line Co. (Conn.)	\$2	6-12	5-15
5% preferred (quar.)	\$1.25	6-2	5-15	12/100ths of a share of Westvaco Chloro- line Products Corp. common for each share held		6-16	6-2	Atlantic Coast Line Railroad, common	\$1	6-12	5-15
Lamson (M. H.), Inc. (quar.)	10c	5-31	5-19	U. S. Rubber Co., common	\$1	6-9	5-19	Atlantic Refining Co. (quar.)	37½c	6-16	5-21
Lea Fabrics, Inc. (irreg.)	\$2	5-27	5-13	8% non-cum. 1st preferred (quar.)	\$2	6-9	5-19	Atlas Tack Corp. (quar.)	50c	5-31	5-15
Leath & Company, common (quar.)	25c	7-1	6-10	Upson Co., common (s-a)	25c	6-2	5-15	Autor Gold Mines, Ltd. (quar.)	15c	6-2	5-9
\$2.50 preferred (quar.)	62½c	7-1	6-10	4½% preferred (quar.)	\$1.12½	7-1	6-16	Automatic Canteen Co. of America (quar.)	25c	6-2	5-15
Lee (H. D.) Company (quar.)	25c	6-16	6-2	Vick Chemical Co. (quar.)	30c	6-2	5-15	Avco Mfg. Corp., common	25c	6-2	5-15
Liberty Fabrics of New York (quar.)	12½c	7-15	6-13	Extra	30c	6-2	5-15	Avon Allied Products (quar.)	10c	5-15	4-25
Little Schuykill Nav. RR. & Coal (s-a)	\$1.50	7-15	6-7	Victoria Bondholders Corp.— Voting trust certificates	\$5	5-7	5-2	Avondale Mills (monthly)	20c	6-2	5-15
Ludlow Mfg. Co. (quar.)	\$1.50	6-10	5-31	Walgreen Co., common (quar.)	40c	6-12	5-15	Balfour Building, Inc. (quar.)	\$1.25	5-31	5-16
Mahon (R. C.) Company	40c	6-15	6-2	Wayne Knitting Mills	50c	7-1	6-17	7% convertible preferred (quar.)	8¾c	7-1	6-10
Mapes Consolidated Mfg. Co. (quar.)	10c	5-15	5-5	West Ohio Gas Co. (irreg.)	15c	6-30	6-25	7% convertible preferred (quar.)	8¾c	10-1	9-9
Mary Lee Candies, Inc. (quar.)	10c	5-15	5-5	Western Auto Supply (quar.)	75c	6-2	5-19	7% convertible preferred (quar.)	8¾c	1-2-48	12-9
Maryland Casualty Co.— \$2.10 prior preferred (s-a)	\$1.05	6-30	6-14	Williams (J. B.) Co., common (quar.)	25c	5-15	5-5	6% preferred (quar.)	15c	6-2	5-15
\$1.05 convertible preferred (s-a)	52½c	6-30	6-14	\$1 preferred (quar.)	25c	5-15	5-5	Bankers Security Life Insurance Society	25c	6-11	6-3
McGraw-Hill Publishing Co.	25c	6-12	6-5-29	Wilkes-Barre Lace Mfg. Co.	25c	6-2	5-15	Quarterly	\$1.50	6-2	5-26
Megowan-Educator Food Co.— 50c class A (accum.)	25c	6-30	6-20	Will & Baumer Candle Co.	10c	5-15	5-9	Bankers & Shippers Insurance Co. of N. Y.— Quarterly	\$1	5-14	5-6
Metal Textile Corp.— \$3.25 participating preferred (quar.)	81¼c	6-2	5-22	Winnipeg Electric Co., common	\$50c	6-30	5-15	Barber (W. H.) Co.	25c	6-16	5-31
Metal & Thermit Corp., common (quar.)	35c	6-10	6-2	5% non-cum. preferred (s-a)	\$2.50	6-30	5-15	Barber-Elis Co. of Canada, Ltd. (quar.)	25c	6-15	5-31
7% preferred (quar.)	\$1.75	6-30	6-20	Youngstown Steel Car (quar.)	15c	6-30	6-23	Barnsdall Oil (quar.)	25c	6-7	5-15
Meteor Motor Car (increased)	50c	6-10	5-20					Extra	15c	6-7	5-15
Michigan Consolidated Gas— 4¾% preferred (quar.)	\$1.18¾	6-2	5-20					Batavia Body Co.	20c	6-2	5-15
Michigan Gas & Electric, 7% prior lien	\$2.10	5-10						Bath Iron Works Corp.	50c	7-2	6-16
\$6 prior lien	\$1.80	5-19						Beacon Mfg. Co., 6% preferred (quar.)	\$1.50	5-15	4-30
\$6 preferred	\$1.80	5-19						Beck (A. S.) Shoe Corp.— 4¾% preferred (quar.)	\$1.18¾	6-2	5-15
6% preferred	\$1.80	5-19						Belding Corticelli, Ltd., common (quar.)	\$1.50	7-2	5-31
Michigan Public Service Co. (quar.)	35c	6-2	5-15					7% preferred (quar.)	\$1.75	7-2	5-31
Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-16	6-2					Belding Hemingway Co.	20c	5-15	5-1
Minneapolis-Honeywell Regulator Co.	50c	6-10	5-24					Bell & Howell Co., common (quar.)	12½c	6-1	5-15
3.20% conv. preferred series A (quar.)	80c	5-31	5-20					4¼% preferred (quar.)	\$1.06¼	6-1	5-15
Missouri Utilities Co., common (quar.)	25c	6-2	5-15					Beneficial Corp., \$6 preferred (s-a)	\$3	7-31	7-15
5% preferred (quar.)	\$1.25	6-2	5-15					Berkshire Fine Spinning Associates, Inc.— Common (quar.)	50c	6-2	5-22
Molybdenum Corp. of America	12½c	7-1	6-16					Extra	50c	6-2	5-22
Morgan (J. P.) & Company	\$2	6-13	5-29					5% conv. preferred (quar.)	\$1.25	6-2	5-22



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Brewers & Distillers of Vancouver, Ltd.— Annual (increased).....	1800c	5-20	4-21	Connecticut River Power, 6% pfd. (quar.)—	\$1.50	6-2	5-15	First York Corp., \$2 preferred (s-a).....	\$1	7-1	6-2
Extra.....	1300c	5-20	4-21	Consolidated Edison Co. (N. Y.).....	40c	6-16	5-9	Fishman (M. H.) Co. (quar.).....	25c	6-2	5-15
British-American Oil Co., Ltd. (quar.).....	125c	7-2	6-5	Consolidated Gas Utilities (quar.).....	12½c	6-15	5-26	Fitzsimmons Stores, 7% pfd. (quar.).....	17½c	6-1	5-20
Brompton Pulp & Paper Co., Ltd. (quar.).....	125c	7-15	6-20	Consolidated Laundries (quar.).....	25c	6-2	5-15	7% preferred (quar.).....	17½c	9-1	6-20
Bruck Silk Mills, Ltd.....	130c	6-16	5-15	Consolidated Natural Gas (increased).....	\$1	5-15	4-15	7% preferred (quar.).....	17½c	12-1	11-20
Buck Hill Falls Co. (quar.).....	15c	5-15	5-1	Consolidated Paper (quar.).....	25c	6-2	5-21	Florida Power Corp., 4% preferred (quar.).....	\$1	5-15	5-1
Buckeye Pipe Line Co.....	20c	6-14	5-16	Consolidated Press, class A (initial).....	\$16½c	7-1	6-13	Flour Mills of America.....	30c	5-31	5-10
Budd Company, \$5 preferred (quar.).....	\$1.25	6-2	5-20	Extra.....	15c	7-1	6-13	Ford Hotels Co. (s-a).....	50c	6-10	5-20
Buell Die & Machine Co.....	5c	5-26	5-16	Class B (initial).....	\$10c	7-1	6-13	Ford Motor Co. of Canada, Ltd., class A.....	125c	6-14	5-23
Building Products, Ltd. (quar.).....	125c	7-2	6-2	Consolidated Royalties, 5% preferred (s-a).....	50c	6-2	5-14	Class B.....	125c	6-14	5-23
Bullock Fund, Ltd.....	20c	6-2	5-15	Consolidated Textile Mills, Ltd.—				Ford Motor Co., Ltd.—			
Bunker Hill & Sullivan Mining & Concentrating Co., common (quar.).....	12½c	6-2	5-6	5% preferred (s-a).....	150c	6-2	5-14	American dep. rcts. for ord. reg. (annual).....	7½c	6-2	4-29
Extra.....	12½c	6-2	5-6	Consolidated Vultee Aircraft.....	25c	5-15	5-5	Bonus.....	2½c	6-2	5-29
Burlington Mills Corp., common (quar.).....	25c	6-2	5-2	Consumers Glass Co., Ltd. (quar.).....	150c	5-31	4-30	Fort Pitt Bridge Works.....	25c	6-2	5-15
Extra.....	25c	6-2	5-2	Consumers Power Co., common.....	50c	5-20	5-9	Foster & Kleiser Co.....	7c	5-15	5-1
4% preferred (quar.).....	\$1	6-2	5-2	\$4.50 preferred (quar.).....	\$1.12½	7-1	6-13	Foster-Wheeler Corp.—			
3½% preferred (quar.).....	87½c	6-2	5-2	Container Corp. of America, common (quar.).....	44c	5-20	5-5	6% prior preferred (quar.).....	37½c	7-1	6-16
3½% convertible 2nd preferred (quar.).....	87½c	6-2	5-2	New 4% preferred (initial).....	44c	6-1	5-22	6% prior preferred (quar.).....	37½c	10-1	9-15
Burroughs Adding Machine.....	15c	6-10	5-2	Continental Can Co., common (interim).....	25c	6-1	5-22	Franklin Simon see Simon (Franklin).....			
Butler Brothers, common.....	25c	6-2	4-30	Continental Gin Co., 4½% pfd. (quar.).....	\$1.13	7-1	6-16	Fraser Companies, Ltd. (quar.).....	150c	7-25	6-30
4½% preferred (quar.).....	\$1.12½	6-15	5-15	Cook Paint & Varnish, common (quar.).....	20c	5-31	5-16	Freeport Sulphur Co. (quar.).....	62½c	6-2	5-16
Butterfly Hosiery, Ltd., (irreg.).....	135c	6-15	5-15	\$3 prior preference (quar.).....	75c	5-31	5-16	Friedman (Louis) Realty Corp. (quar.).....	10c	5-15	5-1
Byron Jackson Co. (quar.).....	25c	6-15	5-15	Cooper Brewing Co. (quar.).....	12½c	5-22	5-5	Quarterly.....	10c	8-15	8-1
Cable Electric Products.....	10c	6-16	6-2	Coro, Inc. (quar.).....	40c	5-28	5-15	Freiman (A. J.) Ltd. (extra).....	125c	6-2	5-15
Cable & Wireless (Holding), Ltd.—				Corporate Investors, class A.....	20c	5-15	4-29	Fruehauf Trailer Co., common.....	25c	6-2	5-19
5% preference (s-a).....	2½c	5-22	4-15	Corrugated Paper Box, Ltd., common.....	125c	6-1	5-15	4% preferred (quar.).....	\$1	6-2	5-19
California Electric Power, common (quar.).....	15c	6-1	5-15	5% preferred (quar.).....	\$1.25	6-1	5-15	Fuller (Geo. A.), \$3 convertible preferred.....	\$1.25	6-1	5-19
California Packing Corp., common (quar.).....	37½c	5-15	4-30	Cory Corp. (initial quar.).....	17½c	6-1	5-10	Gabriel Steel Co.....	25c	5-15	5-1
5% preferred (quar.).....	62½c	5-15	4-30	Cosden Petroleum, 5% preferred (accum.).....	\$1.25	6-20	6-6	Gamewell Company (quar.).....	25c	5-15	5-5
California Water Service.....				Cosmos Imperial Mills, Ltd. (quar.).....	130c	5-15	4-30	Gar Wood Industries, Inc.—			
4½% preferred C (quar.).....	27½c	5-15	4-30	Courtauld's, Ltd.—				4½% preferred (quar.).....	56½c	5-15	5-1
Canada Cement Co., Ltd., \$1.30 pref. (quar.).....	\$32½c	6-20	5-22	American deposit receipts (final).....	5c	6-2	5-24	General America Corp. (quar.).....	25c	6-2	5-15
Canada Machinery Corp. (s-a).....	125c	6-28	6-10	Crampton Mfg. Co. (quar.).....	5c	5-28	5-16	General Cigar Co., common.....	25c	6-16	5-14
Canada Malting Co., Ltd. (quar.).....	150c	6-16	6-13	Crane Company, 3½% preferred (quar.).....	93¾c	6-16	6-2	7% preferred (quar.).....	\$1.75	6-2	5-14
Canada Northern Power, common (quar.).....	115c	7-25	6-20	Cribben & Sexton Co.—				General Finance Corp., 5% pfd. A (s-a).....	50c	5-15	4-25
7% preferred (quar.).....	\$1.75	7-15	6-20	4½% convertible preferred (quar.).....	28½c	6-1	5-15	General Foods Corp. (quar.).....	12½c	7-1	6-21
Canadian Breweries, Ltd. (increased quar.).....	150c	7-1	6-2	Crown Cork & Seal Co., Inc., common.....	40c	5-29	4-11*	Common (increased quar.).....	12½c	5-15	5-5
Canadian Car & Foundry Co., Ltd.—				\$2 preferred (quar.).....	50c	6-16	5-23*	General Mills, 3½% conv. preferred (quar.).....	84½c	6-1	5-9*
Common (quar.).....	120c	5-22	4-29	Crown Cork & Seal, Ltd. (quar.).....	150c	5-15	4-23	General Outdoor Advertising, common.....	25c	6-12	5-21
Class A (quar.).....	125c	5-22	4-29	Crown Overall Mfg., 6% prior pfd. (quar.).....	30c	6-2	5-15	6% preferred (quar.).....	\$1.50	5-15	5-1
Canadian Fairbanks-Morse, Ltd. (quar.).....	125c	6-2	5-15	Crum & Forster, 8% preferred (quar.).....	\$2	6-30	6-13	General Paint Corp., com. (increased quar.).....	37½c	5-15	5-1
Canadian Food Products, Ltd., com. (quar.).....	\$18¾c	7-1	5-30	Cuban-American Sugar, 7% pfd. (quar.).....	\$1.75	7-1	6-18	General Phoenix Corp., \$1 preferred (quar.).....	25c	5-15	5-5
\$1 convertible class A (quar.).....	125c	7-1	5-30	Cuban Atlantic Sugar, 5% pfd. (quar.).....	\$1.25	7-1	6-18	\$1.50 preferred (quar.).....	37½c	5-15	5-5
4½% preferred (initial).....	\$1.12½	7-1	5-30	Culver Corporation (s-a).....	10c	5-15	5-5	General Plywood Corp. (quar.).....	20c	6-1	5-15
Canadian Foreign Investment Corp., Ltd.—				Cuneo Press, Inc., 3½% preferred (quar.).....	87½c	5-15	5-1	Extra.....	10c	6-1	5-15
Quarterly.....	775c	7-1	5-31	Curtis Mfg. Co. (Mo.).....	40c	5-31	5-10	General Public Utilities (irreg.).....	40c	5-15	4-17
Canadian Industrial Alcohol Co., Ltd.—				Curtis Publishing Co., \$4 prior pfd. (quar.).....	75c	7-1	6-6	General Steel Castings Corp.—			
Class A.....	150c	6-2	5-1	Davis Leather Co., Ltd., class A (quar.).....	\$17½c	6-1	5-1	\$6 convertible preferred (accum.).....	\$1.50	5-15	4-10
Class B.....	150c	6-2	5-1	Deep Rock Oil Corp.....	117½c	6-1	5-1	General Steel Wares, Ltd., common (quar.).....	\$20c	5-15	4-17
Canadian Industries, Ltd., common (quar.).....	\$117½c	7-31	6-30	Deere & Co., common.....	35c	6-30	6-13	Genesee Brewing Co., class A (quar.).....	15c	7-1	6-14
7% preferred (quar.).....	\$1.75	7-15	6-13	Deere & Co., common.....	25c	6-2	5-10	Class A (quar.).....	15c	10-1	9-15
Canadian Insurance Shares, Ltd., com. A.....	\$1.50	5-15	4-30	7% preferred (quar.).....	35c	6-2	5-10	Class B (quar.).....	15c	7-1	6-14
Canadian Oil Cos., Ltd., common (quar.).....	120c	5-15	5-1	Delaware & Hudson Co. (quar.).....	\$1	6-20	5-28	Class B (quar.).....	15c	10-1	9-15
Canadian Utilities, Ltd., 5% pfd. (quar.).....	\$1.25	5-15	4-25	Dennison Manufacturing Co.—				Gerrard (S. A.), preferred (s-a).....	25c	5-30	5-27
Capital Estates, Inc. (increased).....	30c	5-15	4-30	Class A (common and voting com.).....	20c	5-15	4-21	Gilbert & Bennett Mfg. Co.....	\$1	5-15	4-25
Capwell Sullivan & Furth Oak—				Dentist's Supply Co. (N. Y.), com. (quar.).....	25c	6-2	5-15	Globe Oil Co., Ltd. (s-a).....	11¼c	6-2	5-15
Preferred (quar.).....	37½c	6-1	5-15	7% preferred (quar.).....	\$1.75	10-1	10-1	Godman (H. C.) Co., 6% preferred (quar.).....	37½c	6-2	5-20
Preferred (quar.).....	37½c	9-1	8-15	7% preferred (quar.).....	\$1.75	10-1	10-1	Goebel Brewing (quar.).....	5c	6-13	5-23
Preferred (quar.).....	37½c	12-1	11-15	7% preferred (quar.).....	\$1.75	12-23	12-23	Extra.....	5c	6-13	5-23
Carman & Co., common.....	50c	5-31	5-15	Denver Union Stock Yard Co. (quar.).....	50c	6-2	5-15	Golden State Co., Ltd., 4% pfd. (quar.).....	\$1	6-30	6-9
4½% preferred (quar.).....	\$1.08½	5-31	5-15	Derby Gas & Electric Corp. (quar.).....	35c	5-20	5-6	Goodall-Sanford, Inc. (quar.).....	37½c	6-2	5-20
Carpenter Paper (Omaha) common (quar.).....	25c	6-2	5-20	Detroit-Michigan Stove.....				Goodyear Tire & Rubber, common (quar.).....	\$1	6-16	5-15
Extra.....	50c	6-2	5-20	5% preferred (quar.).....	50c	5-15	5-5	\$5 convertible preferred (quar.).....	\$1.25	6-16	5-15
Carpenter Steel Co. (year-end).....	\$1.50	6-10	5-29	5% preferred (quar.).....	50c	11-15	11-5	Gorham Mfg. Co. (irreg.).....	\$1	6-16	6-2
Carrier Corp., 4% preferred (quar.).....	50c	7-15	6-30	5% preferred (quar.).....	50c	6-2	5-14	Gossard (H. W.) Co.....	35c	6-2	5-8
Caterpillar Tractor Co. (quar.).....	75c	5-31	5-15	Diamond Match Co.....	37½c	6-2	5-14	Granby Consolidated Mining Smelting & Power, Ltd., common (resumed).....	130c	6-2	5-16
Central Louisiana Electric Co. (quar.).....	40c	5-15	5-1	DI Giorgio Fruit, class A.....	\$1	8-25	8-15	Grand Union Co.....	50c	5-26	5-5
Central Illinois Light Co., 4½% pfd. (quar.).....	\$1.25	6-2	5-16	Class B.....	\$1	8-25	8-15	Grafton & Co., Ltd., class A (quar.).....	125c	6-16	5-26
Central New York Power, 3.40% pfd. (quar.).....	\$1.12½	7-1	6-20	\$3 partic. preferred (s-a).....	\$1.50	7-1	6-20	Graton & Knight, 7% preferred (quar.).....	\$1.75	5-15	5-2
Central Ohio Light & Power Co.—				Disston (Henry) & Sons (quar.).....	75c	6-4	5-20	\$1.80 prior preferred (s-a).....	90c	5-15	5-2
3.6% preferred (quar.).....	90c	6-1	5-15	Dixie Cup Co., common.....	25c	6-25	6-4	Grayson-Robinson Stores—			
Century Ribbon Mills (quar.).....	15c	6-16	6-2	\$2.50 class A (quar.).....	62½c	7-1	6-10	\$2.25 preferred (quar.).....	56½c	5-15	5-1
Certain-Tied Products Corp.—				Dobbs Houses, Inc. (quar.).....	12½c	6-2	5-15	Great Lakes Dredge & Dock (quar.).....	25c	5-15	4-30
4½% prior preference (quar.).....	\$1.12½	7-1	6-19	Dodge Cork Co.....	10c	5-15	4-30	Great Lakes Engineering Works.....	15c	6-13	6-6
Chain Belt Co.....	25c	5-24	5-10	Dodge Mfg. Corp. (Indiana) (quar.).....	15c	5-15	5-1	Griesedieck Western Brewery Co.....	75c	7-1	6-18
Champion Paper & Fiber, common (quar.).....	25c	6-10	5-17	Dominion & Anglo Investment Corp., Ltd.—				5½% conv. pfd. (quar.).....	34½c	6-2	5-16
Extra.....	25c	6-10	5-17	5% preferred (quar.).....	\$1.25	6-2	5-15	Gulf Oil Corp. (quar.).....	25c	7-1	6-6
\$4.50 preferred (quar.).....	\$1.12½	7-1	6-16	Dominion Bridge Co., Ltd. (quar.).....	\$30c	5-23	4-30	Special.....	25c	7-1	6-6
Charis Corporation.....	20c	5-31	5-15	Dominion Envelope & Cartons (West-ern), Ltd., 7% preferred (quar.).....	\$87½c	6-1	5-15	Gurd (Charles) Co., Ltd. (resumed).....	\$42	5-31	5-15
Chase Candy Co., common (quar.).....	20c	5-15	5-1	Dominion Malting Co., Ltd., com. (quar.).....	\$1.25	8-1	6-30	Gypsum Lime & Alabastine (Canada) —			
Chesapeake Corp. of Virginia (extra).....	50c	5-15	5-5	5% preferred (quar.).....	\$1.25	8-1	6-30	Quarterly.....	120c	6-1	5-1
Chestnut Hill RR. (quar.).....	75c	6-4	5-20	Dominion-Scottish Investments, Ltd.—				Quarterly.....	120c	9-1	8-1
Chicago Corporation, \$3 preferred (quar.).....	75c	6-1	5-15	5% preference (accum.).....	\$1	6-2	5-1	Quarterly.....	120c	12-1	11-1
Chicago Mill & Lumber (quar.).....	30c	6-30	6-14	Dominion Stores, Ltd. (quar.).....	\$32½c	6-14	5-17	Hackensack Water Co. (s-a).....	8c	6-1	5-16
Chicago, Milwaukee, St. Paul & Pacific RR. Co., voting trust certificates for series A preferred (irreg.).....	\$2.50	5-15	5-1	Dominion Tar & Chemical Co., Ltd.—				Hajoca Corp. (quar.).....	75c	6-2	5-15
Chicago, South Shore & South Bend RR.—				Common (quar.).....	125c	8-1	7-2	Hale Bros. Stores (quar.).....	25c	6-6	5-15
Quarterly.....	30c	6-16	6-2	Common voting trust certificates (quar.).....	125c	8-1	7-2	Hall (C. M.) Lamp Co. (increased).....	20c	6-20	6-10
Chicago Yellow Cab Co.....	25c	6-2	5-20	\$1 preferred (quar.).....	125c	7-2	6-2	Hallnor Mines, Ltd. (quar.).....	17c	6-2	5-9
Chile Copper Co.....	50c	5-27	5-9	Donnacona Paper Co.—				Hamilton Cotton Co., Ltd. (quar.).....	\$22½c	6-2	5-9
Chilton Company (quar.).....	20c	5-15	5-5	4½% convertible preferred (quar.).....	\$1.12½	5-15	4-15	Hamilton Watch Co., common.....	25c	6-13	5-20
Chrysler Corporation (increased).....	\$1.50	6-13	5-18	Donohue Bros., Ltd. (quar.).....	125c	6-1	5-15	4% convertible preferred (quar.).....	\$1	6-13	5-20
Cincinnati Milling Machine, common.....	35c	6-1	5-1	Dow Drug Co.....	15c	6-2	5-22	Hammermill Paper, 4½% preferred (quar.).....	\$1.06½	7-1	6-9
4% preferred (quar.).....	\$1	6-1	5-1	Drackett Company, common.....	15c	5-15	5-9	4½% preferred (quar.).....	\$1.12½	7-1	6-9
Cincinnati New Orleans & Texas Pacific Ry.—				4% preferred A (quar.).....	25c	5-15	5-9	Common.....	25c	6-10	5-20
5% preferred (quar.).....	\$1.25	6-2	5-15	Dravo Corp., common.....	25c	5-15	5-5	Hammond Instrument Co., 6% pfd. (quar.).....	75c	5-15	5-1
5% preferred (quar.).....	\$1.25	9-2	8-15	4% preferred (quar.).....	50c	7-1	6-20	Hancock Oil Co., class A (quar.).....	50c	6-1	5-15
City Investing, new (initial).....	30c	5-15	5-1	Dresser Industries, 3¼% preferred (quar.).....	93¾c	6-16	6-2	Extra.....	25c	6-1	5-15
City of Paris Dry Goods—				Drewmont, Ltd. (U. S. A.).....	10c	6-10	5-20	Class B (quar.).....	50c	6-1	5-15
7% 1st preferred (quar.).....	\$1.75	5-15	5-10	Dumont Electric Corp. (quar.).....	15c	6-2	5-15	Extra.....			



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hussman-Ligonier Co., \$2.25 pfd. (quar.)	56 1/4c	5-15	5-1	Majestic Radio & Television—				Noma Electric Corp.	25c	5-15	4-30
Huttig, Sash & Door—				5 1/2% convertible preferred (s-a)	13 1/4c	6-2	5-15	Noranda Mines, Ltd. (quar.)	150c	6-16	5-15
5% preferred (quar.)	\$1.25	6-30	6-20	Mallory (P. R.) & Co., Inc.	25c	6-10	5-26	Norfolk & Western Railway (quar.)	\$2.50	6-10	5-14
5% preferred (quar.)	\$1.25	9-30	9-20	Manhattan Shirt Co. (quar.)	35c	6-2	5-14	Northmet Mining Corp., Ltd. (interim)	\$10c	6-14	5-15
5% preferred (quar.)	\$1.25	12-30	12-20	Maple Leaf Milling Co., Ltd. (interim)	\$50c	5-15	4-19	North American Co.—			
Idaho Power Co., common (quar.)	45c	5-20	4-25	Marathon Corp. (quar.)	25c	5-20	4-30	Common (partial liquidating). For every			
Illinois Municipal Water, 6% pfd. (quar.)	\$1.50	6-2	5-15	Masonite Corp. (quar.)	25c	5-31	6-10	100 shares held a distribution of 2 1/2			
Illinois Zinc Co. (quar.)	15c	5-20	5-1*	Massachusetts Bonding & Insurance (quar.)	\$1	5-15	5-2	shares of Wisconsin Electric Power com-			
Extra	15c	5-20	5-1*	Massachusetts Power & Light Assoc.—				mon. Subject to the approval of the			
Imperial Chemical Industries, Ltd.—				\$2 preferred (accum.)	11 1/2c	5-12	4-29	S. E. C.		7-15	6-12
American deposit receipts for ordinary				May Department Stores, common (quar.)	75c	6-2	5-15	Cash dividend (irreg.)	25c	7-1	6-12
(final)	5%	6-23	4-25	\$3.40 preferred (quar.)	85c	6-2	5-15	North Boston Lighting Properties, common	12 1/2c	5-12	4-29
Bonus	2%	6-23	4-25	\$3.75 preferred (quar.)	93 1/2c	6-2	5-15	\$3 preferred	12 1/2c	5-12	4-29
Imperial Tobacco Co. of Canada (interim)	\$10c	6-30	5-13	May McEwen Kaiser Co. (quar.)	20c	6-1	5-14	North Carolina RR., 7% guaranteed (s-a)	\$3.50	6-1	7-21
Industrial Silica old 6 1/2% preferred	17c	9-10	9-2	McBrine (L. M.) Co., Ltd., preferred (s-a)	\$50c	7-1	6-14	North River Insurance (quar.)	25c	6-10	5-23
New 6 1/2% preferred	16c	6-10	6-2	McCabe Grain Co., Ltd., class B (initial)	120c	6-2	5-15	Northern Oklahoma Gas Co.	35c	5-28	5-15
6% preferred (accum.)	10c	6-10	6-2	McClatchy Newspaper, 7% preferred (quar.)	43 1/4c	5-31	5-29	Northland Greyhound Lines—			
Ingersoll-Rand Co. (quar.)	\$1.50	6-2	5-5	7% preferred (quar.)	43 1/4c	8-31	8-30	3 1/2% preferred (quar.)	93 1/4c	7-1	6-20
Inland Steel Co. (increased)	50c	6-2	5-14	7% preferred (quar.)	43 1/4c	11-30	11-29	Northwest Bancorporation	40c	5-25	5-10
Institutional Shares, Ltd.—				McCord Corporation	20c	5-29	5-15*	Northwestern Public Service—			
Aviation shares	30c	5-31	4-30	McIntyre Porcupine Mines (quar.)	\$50 1/4c	6-2	5-1	4 1/2% preferred (initial quar.)	\$1.12 1/2	6-2	5-15
Stock and bond shares	25c	5-31	4-30	Mead Corporation, common	35c	6-2	5-9	Nu Enamel Corp.	15c	6-25	6-10
International Business Machines (quar.)	\$1.50	6-10	5-22	4 1/4% preferred (quar.)	\$1.06 1/4	6-2	5-9	Nutrine Candy Co. (increased quar.)	25c	6-12	6-2
International Harvester, 7% pfd. (quar.)	\$1.75	6-2	5-5	\$2 2nd preferred (quar.)	50c	6-2	5-9	Ogilvie Flour Mills, Ltd., common (quar.)	125c	7-2	5-28
International Railways of Central America				Meadville Telephone, 5% preferred (s-a)	62 1/2c	7-1	6-14	7% preferred (quar.)	\$1.75	6-2	4-28
5% preferred (accum.)	\$1.25	5-15	5-6	Common (quar.)	37 1/2c	5-15	4-30	Ohio Associated Telephone, \$2.20 pfd. (quar.)	55c	6-1	5-20
International Utilities Corp. (quar.)	22 1/2c	6-2	5-12*	Meier & Frank Co. (quar.)	15c	5-15	5-1	Ohio Oil Co. (s-a)	25c	6-14	5-2
Intertype Corporation	30c	6-16	6-2	Mercantile Stores Co., 7% preferred (quar.)	\$1.75	5-15	4-30	Extra	50c	6-14	5-2
Investment Foundation, Ltd.—				Merchants Distilling Corp., common	25c	7-1	6-15	Ohio Public Service, 3.90% pfd. (quar.)	97 1/2c	7-1	6-14
6% convertible preference (quar.)	\$75c	7-15	6-16	Merchants Petroleum (resumed)	3c	5-31	5-15	Ohio Seamless Tube, new common (initial)	50c	6-14	6-5
Investors Stock Fund, Inc.	12c	5-21	4-30	Merritt-Chapman & Scott Corp.—				Oklahoma Natural Gas, common	50c	5-15	5-1
Iowa Public Service Co., common (quar.)	25c	6-16	5-31	6 1/2% preferred A (quar.)	\$1.62 1/2	6-2	5-15	4 1/4% preferred A (quar.)	\$0.59375	5-15	5-1
3.75% preferred (quar.)	93 1/4c	6-16	5-31	Messenger Corp., common	25c	5-15	5-5	Common	10c	7-2	6-20
Iowa Southern Utilities Co. (Del.)	25c	6-14	5-2	Common	10c	5-15	8-4	Participating convertible preferred (quar.)	125c	7-2	6-20
Iron Firearm Manufacturing Co. (quar.)	30c	6-2	5-10	Metallistic Mfg. Corp. (initial)	5c	5-26	4-30	Participating	10c	7-2	6-20
Quarterly	30c	9-2	8-9	Mid-Century Petroleum Corp. (irreg.)	\$1	6-2	5-1	Participating	10c	10-2	9-20
Quarterly	30c	12-1	11-10	Middle West Corp. (stock dividend)				Ontario & Quebec Railway Co. (s-a)	\$3	6-2	5-1
Jacksonville Gas Corp. (quar.)	25c	5-15	4-25	One share of Central & Southwest Corp.		6-14	5-23	Ontario Steel Products, Ltd., com. (quar.)	\$25c	5-15	4-15
Jantzen Knitting Mills, 5 1/2% pfd. A (quar.)	\$1.25	6-1	5-25	Common for each share held	50c	7-1	6-13	7% preferred (quar.)	\$1.75	5-15	4-15
Jessup & Moore Paper Co.	\$10	5-16	5-5	Midland Steel Products, common	50c	7-1	6-13	Oregon-American Lumber (irreg.)	\$5	5-15	5-1
Jones & Laughlin Steel, common	50c	7-3	6-5	\$2 non-cum. preferred (quar.)	\$2	7-1	6-13	Outboard Marine & Mfg.	30c	5-28	5-1
5% preferred A (quar.)	\$1.25	7-1	6-5	Mid-West Abrasive	3c	6-1	5-19	Owens-Illinois Glass Co.	75c	5-15	4-29
K. W. Battery Co. (quar.)	5c	5-15	5-5	Midwest Oil Co., common (s-a)	45c	6-14	5-14	Oxford Paper Co., \$5 preferred (quar.)	\$1.25	6-1	5-15
Kansas City Power & Light—				Extra	15c	6-14	5-14	\$5 preferred (accum.)	\$1.25	6-1	5-15
3.80% preferred (quar.)	95c	6-1	5-15	8% preferred (s-a)	64c	6-14	5-14	Pacific Gas & Electric, 6% pfd. (quar.)	37 1/2c	5-15	4-30
Kawneer Company	30c	6-30	6-14	Minneapolis-Moline Power Implement Co.—				5 1/2% preferred (quar.)	34 1/4c	5-15	4-30
Kayser (Julius) & Co. (quar.)	25c	6-16	6-2	\$6.50 convertible preferred (accum.)	\$1.62 1/2	5-15	5-1	5% preferred (quar.)	31 1/4c	5-15	4-30
Extra	25c	6-16	6-2	Missouri Utilities (stock dividend)	200%	5-20		Pacific Lighting Corp. (quar.)	75c	5-15	4-19
Kentucky Utilities, 7% junior pfd. (quar.)	87 1/2c	5-20	5-1	Mohawk Carpet Mills	50c	6-9	5-27	Pacific Mills (quar.)	75c	6-16	6-2
Keystone Custodian Funds, series S-2	38c	5-15	4-30	Monsanto Chemical Co., common (quar.)	50c	6-1	5-10	Pacific Petroleum, Ltd. (s-a)	15c	6-2	5-10
Kinney (G. R.) Co., common	25c	6-25	6-10	\$3.25 preferred A (s-a)	\$1.62 1/2	6-2	5-10	Pacolet Mfg. Co. (quar.)	40c	5-15	5-7
\$5 prior preferred (quar.)	\$1.25	5-26	5-9	Montreal Cottons, Ltd., common	\$12c	6-14	5-15	Page-Hersey Tubes, Ltd. (quar.)	\$35c	7-1	6-14
Knickerbocker Fund, beneficial interest	8c	5-20	4-30	7% preferred (quar.)	\$44c	6-14	5-15	Palestine Economic Corp. (quar.)	\$1	5-26	5-5
Knudsen Creamery Co., common	10c	6-14	6-5	Moody's Investors Service—				Parkersburg Rig & Reel, common (quar.)	25c	6-2	5-20
60c preferred (quar.)	15c	5-24	5-15	\$3 participating preference (quar.)	75c	5-15	5-1	\$4.25 preferred (quar.)	\$1.06 1/4	6-2	5-20
Koehring Company (quar.)	25c	5-29	5-15	Moore-Handley Hardware, com. (initial)	15c	6-1	5-15	Parmelee Transportation Co. (quar.)	30c	6-27	6-17
Kresge (S. S.) Company (quar.)	50c	6-12	5-20	5% preferred (initial)	\$1.01 1/2	6-1	5-15	Pato Consolidated Gold Dredging, Ltd.	\$20c	5-28	5-8
Kress (S. H.) & Company	50c	6-2	5-8	Morris Paper Mills, common (quar.)	25c	6-10	5-24	Paton Mfg. Co., Ltd., common (quar.)	\$20c	6-14	5-31
Kroehler Mfg. Co., 4 1/2% preferred A (quar.)	\$1.12 1/2	6-27	6-20	4 1/4% preferred (quar.)	59 1/2c	6-30	6-14	7% preferred (quar.)	\$35c	6-14	5-31
4 1/2% preferred A (quar.)	\$1.12 1/2	9-29	9-22	Morrison Cafeterias Consolidated	\$1.50	5-15	4-30	Peabody Coal Co., 6% pfd. (accum.)	\$2	6-2	5-15
4 1/2% preferred A (quar.)	\$1.21 1/2	12-29	12-22	Morrison-Knudsen Co., com. (initial)	45c	5-15	5-1	Peninsular Telephone Co., com. (quar.)	50c	7-1	6-14
Kroger Company, common (quar.)	60c	6-2	5-9	Motor Finance Corp. (quar.)	25c	5-30	5-17	Common (quar.)	50c	10-1	9-15
6% 1st preferred (quar.)	\$1.50	7-1	6-16	Motor Wheel Corp. (quar.)	30c	6-10	5-16	Common (quar.)	50c	1-1-48	12-15
6% 1st preferred (quar.)	\$1.50	10-1	9-15	Mount Diablo Mining & Development Co.—				\$1 preferred (quar.)	25c	5-15	5-5
7% 2nd preferred (quar.)	\$1.75	8-1	7-15	Quarterly	1c	6-3	5-15	\$1 preferred (quar.)	25c	8-15	8-5
7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Extra	1c	6-3	5-15	\$1 preferred (quar.)	25c	11-15	11-5
Laclede-Christy Clay Products	25c	5-31	5-12	Mountain Fuel Co. (liquidating)	25c	5-20	4-21	\$1 preferred (quar.)	25c	2-15-48	2-5-38
Lake of the Woods Milling, common (quar.)	140c	6-2	5-1	Mountain Producers (s-a)	30c	6-14	5-14	Penman's, Ltd., common (quar.)	\$75c	5-15	4-15
7% preferred (quar.)	\$1.75	6-2	5-1	Extra	10c	6-14	5-14	Pennsylvania Electric Co.			
Lake St. John Power & Paper Co., Ltd.	\$1.50	7-15	6-20	Muehleback Brewing Co., com. (initial)	62 1/2c	6-15	5-31	4.40% preferred B (quar.)	\$1.10	6-1	5-1
Lake Shore Mines, Ltd. (quar.)	118c	6-14	5-14	5% participating preferred (quar.)	62 1/2c	6-15	5-31	3.70% preferred C (quar.)	92 1/2c	6-1	5-1
Lake Foundry & Machine	15c	6-9	5-26	Mullins Mfg. Co., class B	25c	7-1	6-14	Peoples Gas Light & Coke	\$1	7-15	6-20
Lamaque Gold Mines, Ltd. (interim)	12c	6-2	4-25	\$7 preferred (quar.)	\$1.75	6-1	6-10	Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	6-2	5-20
Lands Machine Co. (quar.)	25c	5-15	5-5	\$7 preferred (quar.)	\$1.75	9-1	8-10	Pettibone Mulliken Co. (quar.)	30c	5-20	5-10
Quarterly	25c	6-15	5-8	Murphy (G. G.) Company (quar.)	37 1/2c	6-2	5-16	Phauder (The) Company	25c	6-2	5-21
Quarterly	25c	11-15	11-8	Muskegon Motor Specialties Co.				Philadelphia Electric Co., common (quar.)	30c	6-30	5-29
Lane Bryant, Inc. (quar.)	25c	6-2	5-15	\$2 class A (quar.)	50c	5-31	5-15	\$1 preference (quar.)	25c	6-30	5-29
Lane-Wellis Co. (quar.)	25c	6-15	5-28	Mutual Chemical Co. of America—				Philadelphia Suburban Water, common	20c	6-2	5-14*
Extra	10c	6-15	5-28	6% preferred (quar.)	\$1.50	6-27	6-19	\$3.65 preferred (quar.)	91 1/4c	6-2	5-14*
Lang (John) & Sons, Ltd. (quar.)	\$25c	7-2	6-10	6% preferred (quar.)	\$1.50	9-26	9-18	Philadelphia Transportation Co.—			
Langley's Ltd., 7% conv. pfd. (accum.)	\$75c	6-11	6-4	6% preferred (quar.)	\$1.50	12-26	12-18	Participating preferred (s-a)	50c	10-22	10-1
7% convertible preference (accum.)	\$75c	9-11	9-4	National Acme Co.	50c	5-22	5-8	Phillips Petroleum Co. (quar.)	50c	5-31	5-9
7% convertible preference (accum.)	\$75c	12-11	12-4	National Alfalfa Dehydrating & Milling Co.—				Phoenix Hosiery Co. (irreg.)	25c	5-15	6-5
Lansing Company (quar.)	30c	5-15	5-15	5% preferred (quar.)	62 1/2c	6-2	5-20	Pinchin Johnson Co., Ltd.—			
Langston Monotype Machine Co. (quar.)	25c	5-31	6-21	National Automotive Fibres (quar.)	15c	6-2	5-9	American deposit receipts for ordinary	15%	6-6	4-23
Lees (James) & Sons (quar.)	35c	6-2	5-15	National Biscuit Co., common	40c	7-15	6-10	Bonus	5%	6-6	4-23
Lehigh Coal & Navigation	50c	6-5	5-5	7% preferred (quar.)	\$1.75	5-29	5-9*	Pittsburgh Bessemer & Lake Erie RR.—			
Lehigh Portland Cement	37 1/2c	6-2	5-10	National Casket Co., common	\$1.50	5-15	4-29	6% preferred (s-a)	\$1.50	6-2	5-15
Leitch Gold Mines, Ltd. (quar.)	12c	5-15	4-30	National City Lines, common (quar.)	25c	6-14	5-31	Pittsburgh Coke & Chemical Co.—			
Leland Electric Co.—				\$4 preferred (quar.)	\$1	7-1	6-19	\$5 convertible preferred (quar.)	\$1.25	6-1	5-20
5% convertible preferred (quar.)	31 1/4c	6-2	5-26	National Container Corp. (Del.) (quar.)	75c	6-10	5-15	Pittsburgh Steel Co.—			
Le Tourneau (R. G.), Inc., com. (resumed)	25c	6-1	5-9	National Cylinder Gas Co., common (quar.)	20c	6-6	5-8*	1st series 5 1/2% prior preferred (accum.)	\$1.37 1/2	6-2	5-16
\$4 preferred (quar.)	\$1	6-1	5-9	National Dairy Products (quar.)	\$1.06	6-1	5-8*	Plymouth Rubber Co. (quar.)	25c	5-15	4-30
Lewis Brothers, Ltd. (quar.)	\$25c	7-31	6-30	National Drug & Chemical Co. of Canada	45c	6-10	5-20	Poor & Co., class B	25c	6-1	5-15
Quarterly	\$25c	10-31	9-30	Ltd., common	\$12 1/2c	6-2	5-7	\$1.50 class A preference (quar.)	37 1/2c	6-1	5-15
Quarterly	\$25c	1-31-48	12-31	Convertible preferred (quar.)	\$15c	6-2	5-7	Potomac Electric Power, 5 1/2% pfd. (quar.)	\$1.37 1/2	6-2	5-15
Libby McNeill & Libby (increased)	75c	5-12	4-21	National Electric Welding Machine—				6% preferred (quar.)	\$1.50	6-2	5-15
Libbey-Owens-Ford Glass	50c	6-10	5-27	Common (quar.)	2c	10-30	10-20	Power Corp. of Canada, common (interim)	\$130c	7-31	6-30
Life Savers Corp.	35c	6-1	5-1	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12 1/2	6-2	5-19	6% 1st preferred (quar.)	\$1.50	7-15	6-20
Liggett & Myers Tobacco, common (quar.)	75c	6-2	5-13	National Lead, 7% preferred A (quar.)	\$1.75	6-14	5-26	6% non-cum. partic. preferred (quar.)	\$1.75c	7-15	6-20
Class B (quar.)	75c	6-2	5-13	National Linen Service, common (quar.)	10c	7-1	6-14	Pressed Metals of America, Inc. (resumed)	25c	6-10	5-10
Lincoln National Life Insurance Co. (Ind.)				4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-14	Procter & Gamble	50c	5-15	4-25*
Quarterly	25c	8-1	7-26	5% preferred (quar.)	\$1.25	7-1	6-14	Extra	75c	5-15	4-25*
Quarterly											



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Republic Petroleum Co., 5½% pfd. A (quar.)	63½c	5-15	5-5	Sunray Oil Corp., common (increased)	25c	6-18	5-10	West Penn Electric Co.—			
Common	12½c	6-20	6-10	4¼% preferred A (quar.)	\$1.06¼	7-1	6-10	7% preferred (quar.)	\$1.75	5-15	4-16
Resistance Welder Corp. (initial)	4c	5-15	5-1	Superior Tool & Die (quar.)	5c	5-28	5-17	6% preferred (quar.)	\$1.50	5-15	4-16
Revere Copper & Brass, common	25c	6-12	5-10	Susquehanna Mills, Inc. (s-a)	25c	5-15	5-8	West Virginia Coal & Coke (s-a)	25c	6-13	4-30
Reynolds (R. J.) Tobacco—				Stock dividend	4½	5-15	5-8	West Virginia Pulp & Paper Co.—			
Common (quar. interim)	35c	5-15	4-25	Swan-Finch Oil Corp., common	25c	5-15	5-1	4½% preferred (quar.)	\$1.12½	5-15	5-1
Common class B (quar. interim)	35c	5-15	4-25	6% preferred (quar.)	37½c	6-3	5-15	Western Pacific RR., common (quar.)	75c	5-15	5-1
Rheem Mfg. Co., common (quar.)	25c	6-16	5-15	4½ 2nd preferred (quar.)	10c	6-3	5-15	Common (quar.)	75c	8-15	8-1
4½% preferred (quar.)	\$1.12½	6-2	5-15	Swift International Co., Ltd. (quar.)	40c	6-1	5-15	Common (quar.)	75c	11-15	11-1
Rice-Stix Dry Goods—				Sylvanite Gold Mines, Ltd.	75c	6-2	5-15	Common (quar.)	75c	2-15-48	2-1-48
7% 1st preferred (quar.)	\$1.75	7-1	6-14	Talon, Inc., common	12c	7-2	4-23	5% preferred A (quar.)	\$1.25	5-15	5-1
7% 1st preferred (quar.)	\$1.75	10-1	9-15	4% preferred (s-a)	50c	6-2	5-15	5% preferred A (quar.)	\$1.25	8-15	8-1
7% 2nd preferred (quar.)	\$1.75	7-1	6-14	Tampa Electric Co. (quar.)	20c	5-15	4-15	5% preferred A (quar.)	\$1.25	11-15	11-1
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Technicolor, Inc.	40c	5-15	5-1	5% preferred A (quar.)	\$1.25	2-15-48	2-1-48
Richfield Oil Corp. (quar.)	25c	6-25	5-28	Teek Hughes Gold Mines, Ltd. (interim)	12½c	5-20	5-9	Western Tablet & Stationery Corp.—			
Robinson Little & Co. (quar.)	125c	6-1	5-15	Texas Pacific Coal & Oil (s-a)	25c	6-2	4-25	5% preferred (quar.)	\$1.25	7-1	6-18
Rochester Gas & Electric, 4% pfd. F (quar.)	\$1	5-15	5-1	Texas Pacific Land Trust—	50c	6-2	5-9	Western Utilities, 6% conv. pfd. (quar.)	15c	5-15	5-3
Rockland Gas Co.	42½c	6-5	5-23	Certificates (irreg.)	\$40	5-28	5-14	Westinghouse Air Brake	25c	6-16	5-15
Rockwell Manufacturing Co.	30c	6-2	5-15	Sub shares (irreg.)	40c	5-28	5-14	Westinghouse Electric Corp., common	25c	5-29	5-13
Rockwood & Co., common (increased quar.)	\$1.25	7-1	6-16	Textron, Inc., 5% conv. preferred (quar.)	31¼c	7-1	6-10	3½% preferred A (quar.)	87½c	5-29	6-13
5% preferred (quar.)	\$1.25	7-1	6-16	Lawson Glass Mfg. Co., common (quar.)	15c	5-15	4-30	3.80% preferred B (quar.)	95c	5-29	5-13
5% series A preferred (quar.)	\$1.25	7-1	6-16	Stock dividend	5c	5-15	4-30	Weston Electrical Instrument	50c	6-10	5-28
Rocky Mountain Fuel Co.—				\$2.40 convertible preference (quar.)	60c	5-15	4-30	Weston (George), Ltd., 4½% pfd. (quar.)	\$1.12½	6-2	5-15
Partial liquidating	25c	5-20	4-21	Thompson (John R.) Co.	25c	5-15	5-1	Westvaco Chlorine Products—			
Rolland Paper Co., Ltd. (quar.)	115c	5-15	5-1	Tide Water Associated Oil Co., com. (quar.)	25c	6-2	5-9	Stock dividend. Three new shares for			
Ronson Art Metal Works (increased quar.)	30c	6-12	6-2	\$3.75 preferred (quar.)	93¾c	7-1	6-10	each two held.			
Ross Brothers (quar.)	50c	6-20	6-10	Tide Water Power Co. (quar.)	15c	5-15	5-2	New common (initial)	35c	5-12	5-1
Roxy Theatre, \$1.50 preferred (quar.)	37½c	6-2	5-15	Tivoli Brewing Co. (irreg.)	25c	6-2	5-13	Whitaker Paper Co. (quar.)	10c	6-30	5-31
Ruppert (Jacob), common	25c	6-2	5-15	Tokheim Oil Tank & Pump Co. (quar.)	25c	5-15	5-2	White (S. S.) Dental Mfg. (quar.)	\$2.50	7-1	6-16
4½% preferred (quar.)	\$1.12½	7-1	6-10	Traders Finance Corp., Ltd., class A	150c	7-1	6-14	Whitman (Wm.) Co., Inc.	37½c	5-13	4-28
Russell Mfg. Co.	37½c	6-16	5-31	Class B	150c	7-1	6-14	Wilbur-Schard Chocolate (stock dividend)	\$1.50	6-2	5-15
Rutland & Whitehall RR. (quar.)	\$1.05	5-15	5-1	4½% preferred (quar.)	\$1.12½	7-1	6-14	Wilcox-Gay Corporation (resumed)	100%	6-26	6-12
Saco Lowell Shops	25c	5-24	5-9	Trane Company (quar.)	25c	5-15	4-25	Wilcox Oil Co.	25c	6-2	5-12
St. Lawrence Corp., Ltd.—				Extra	25c	5-15	4-25	Wills, Ltd. (quar.)	10c	5-12	4-28
Class A convertible preferred (accum.)	125c	7-15	6-20	Trinity Universal Insurance Co. (Dallas)—				Wilson Brothers, common	25c	7-2	6-1
St. Lawrence Paper Mills, Ltd.—				Quarterly	25c	5-15	5-10	5% preferred (s-a)	30c	6-1	5-15
6% preferred (accum.)	\$3	7-15	6-20	Quarterly	25c	8-15	8-9	Wisconsin Bankshares Corp.	62½c	6-1	5-15
San Francisco Remedial Loan Associates,				Quarterly	25c	11-15	11-10	Wisconsin Power & Light, 4½% pfd. (quar.)	25c	6-14	5-31
Semi-annual	75c	6-30	6-14	Tudor City Fourth Unit, Inc.—				Woodall Industries, 5% conv. pfd. (quar.)	\$1.12½	6-16	5-31
Semi-annual	75c	12-20	12-13	6% preferred (accum.)	\$1	5-31	5-14	Woodside Cotton	31¼c	6-2	5-15
Savage Arms Corporation	12½c	5-16	5-6	208 South LaSalle Street Corp. (quar.)	62½c	7-1	6-20	Woods Manufacturing, Ltd. (quar.)	\$1	7-1	6-20
Scott Paper Co., common (increased quar.)	50c	6-13	5-29*	Quarterly	62½c	10-1	9-20	Woodward Governor Co. (quar.)	150c	6-30	5-31
\$3.40 preferred (quar.)	85c	8-1	7-18*	Twin City Rapid Transit Co.—				Woolworth (F. W.) Co. (quar.)	25c	6-6	5-20
Scotten Dillon Co.	10c	5-15	5-2	5% convertible prior preferred (quar.)	62½c	7-1	6-20	Woolworth (F. W.), Ltd., 6% pfd. (s-a)	50c	6-2	4-21
Seavill Mfg. Co., \$3.65 preferred (quar.)	91¼c	6-1	5-14	Tyer Rubber Co., common (irreg.)	\$1	5-15	5-5	Worthington Pump & Machinery, common	3c	6-9	4-30
Seaboard Oil Co., of Delaware (quar.)	25c	6-16	6-2	\$4.25 preferred (quar.)	\$1.06¼	5-15	5-5	Stock dividend	50c	6-20	6-5
Seaboard Surety Co. (quar.)	40c	5-15	5-5	Union Asbestos & Rubber (quar.)	17½c	7-2	6-16	4½% prior preferred (quar.)	10c	6-20	6-5
Sears Roebuck & Co. (quar.)	25c	6-10	5-9	Union Electric Co. of Missouri—				4½% convertible prior preferred (quar.)	\$1.12½	6-16	6-5
Secord (Laura) Candy Shops (quar.)	120c	6-2	5-1	\$3.50 preferred (quar.)	87½c	5-15	4-30	Wrigley (Wm.) Jr., Co. (monthly)	\$1.12½	6-2	5-20
Security Banknote Co.	\$1	6-30	6-14	\$3.70 preferred (quar.)	92½c	5-15	4-30	Monthly	25c	6-2	5-20
Seiberling Rubber Co.	25c	5-20	5-1	\$4.50 preferred (quar.)	\$1.12½	5-15	4-30	Monthly	25c	7-1	6-20
Shawinigan Water & Power	130c	5-26	4-18	Union Oil Co. of California—				Wyandotte Worsted Co. (quar.)	10c	5-31	5-15
Shellmar Products, common	25c	7-1	6-15	\$3.75 preferred A (quar.)	93¾c	6-10	5-20	Yellow Cab Co., common	15c	8-1	7-25
4½% preferred (quar.)	59½c	6-30	6-15	Union Street Railway Co. (New Bedford)—				Common	15c	11-1	10-25
Sherwin-Williams Co., common	\$1	5-15	4-30	United Air Lines, Inc.	\$1.12½	6-1	5-10	6% convertible preferred (quar.)	37½c	7-31	7-21
4% preferred (quar.)	\$1	6-2	5-15	4½% convertible preferred (initial quar.)	\$1.12½	6-1	5-10	Youngstown Sheet & Tube	\$1	6-16	5-16
Sherwin-Williams Co. of Canada, Ltd.—				United Aircraft Corp.—				Zeigler Coal & Coke Co.	20c	6-10	6-2
7% preferred (quar.)	\$3.75	7-2	6-10	5% convertible preferred (quar.)	\$1.25	6-2	5-15				
Signal Oil & Gas Co., class A (quar.)	50c	6-16	5-31	United Artists Theatre Circuit—							
Extra	50c	6-16	5-31	5% preferred (quar.)	\$1.25	6-16	6-2				
Class B (quar.)	50c	6-16	5-31	United Biscuit Co. of America	25c	6-2	5-8				
Extra	50c	6-16	5-31	Extra	25c	6-12	5-8				
Signode Steel Strapping, com. (increased)	20c	6-1	5-17	United Carbon (stock dividend)	100%	5-15	5-1				
5% preferred (quar.)	62½c	6-1	5-17	United Chemicals Inc. (irreg.)	35c	6-2	5-20				
Simon (Franklin), 4½% conv. pfd. (quar.)	56¼c	6-1	5-15	United Corporations, Ltd.—							
Simon (H.) & Sons, Ltd., common (quar.)	130c	6-2	5-1	\$1.50 class A (quar.)	137c	5-15	4-15				
5% preferred (quar.)	\$1.12½	6-2	5-1	Class B	125c	5-30	4-30				
Simon (Wm.) Brewery (quar.)	2c	5-31	5-15	United Electric Coal Cos.	25c	6-10	5-24				
Simpsons, Ltd., 4½% preferred (quar.)	\$1.12½	6-16	5-16	United Engineering & Foundry Co., common	50c	5-13	5-2				
Sinclair Oil Corp. (quar.)	25c	5-15	4-15	7% preferred (quar.)	\$1.75	5-13	5-2				
Sioux City Gas & Electric, common (quar.)	40c	6-2	5-15	United Gas Improvement	65c	6-28	5-29				
\$3.90 preferred (quar.)	97½c	6-2	5-15	United Light & Railways Co.—							
Silver Steel Casting Co.	25c	5-16	5-5	7% prior preferred (monthly)	58½c	6-2	5-15				
6200 Kenmore Hotel Co. (Chicago)—				6.36% prior preferred (monthly)	53c	6-2	5-15				
Liquidating	\$1	7-1	5-31	6% prior preferred (monthly)	50c	6-2	5-15				
Skilsaw, Inc. (quar.)	45c	6-12	6-2	United Merchants & Mfrs., Inc.—							
Smith (Alexander) & Sons Carpet Co.—				5% preferred (quar.)	\$1.25	7-1	6-16				
Common (quar.)	35c	6-10	5-9	United Public Utilities Corp.—							
3½% preferred (quar.)	87½c	6-2	5-1	\$1.87 preferred (accum.)	93¾c	6-16	6-2				
Solar Aircraft, 90c conv. preferred (quar.)	22½c	5-15	4-30	\$2.04 preferred (accum.)	\$1.02	6-16	6-2				
Solar Mfg. Corp., 55c conv. pfd. A (quar.)	13¼c	5-15	5-1	U. S. Casualty, 45c conv. pfd. (s-a)	22½c	6-2	5-19				
Sontone Corp., \$1.25 conv. pfd. A (quar.)	31¼c	6-30	6-2	U. S. Electric Light & Power Shares—							
Soundview Pulp Co., common (quar.)	75c	5-26	5-15	Series B	6c	5-15	4-30				
South American Gold & Platinum Co.	10c	5-16	5-1	U. S. Hoffman Machinery, 4¼% pfd. (quar.)	\$1.06¼	6-2	5-21				
South Bend Lathe Works	60c	5-29	5-15	U. S. Leather Co., class A (increased)	\$1	6-16	5-15				
Southam Co., Ltd. (quar.)	119c	5-15	4-15	United States Lines—							
Southern California Edison, Ltd. (quar.)	37½c	5-15	4-19	Common (now on a quarterly basis)	50c	6-12	6-2				
6% preferred B (quar.)	37½c	6-15	5-20	4½% preferred (s-a)	22½c	7-1	6-19				
Southern California Power Co. (quar.)	25c	5-15	4-19	U. S. Loan Society (Phila.) (s-a)	30c	5-15	4-30				
Southern California Water, 4% pfd. (quar.)	25c	6-2	5-15	U. S. Playing Card Co. (quar.)	40c	6-20	6-14				
4½% preferred (quar.)	\$0.265625	6-2	5-15	U. S. Pipe & Foundry Co. (quar.)	40c	6-20	6-31*				
Southern Canada Power Co.—				Quarterly	40c	9-20	8-30*				
Common (quar.)	125c	5-15	4-18	U. S. Potash (increased)	35c	6-16	6-2				
Common (quar.)	125c	8-15	7-18	U. S. Printing & Lithograph, common	50c	6-2	5-17				
6% participating preferred (quar.)	\$1.50	7-15	6-20	5% preferred (quar.)	62½c	7-1	6-14				
Southern Railway Co. (quar.)	75c	6-16	5-15	U. S. Spring & Bumper Co., common	15c	5-15	5-2				
5% non-cum. preferred (quar.)	\$1.25	6-16	5-15	4½% preferred (quar.)	56¼c	6-2	5-15				
5% non-cum. preferred (quar.)	\$1.25	9-15	8-15	U. S. Steel Corp., common	\$1	6-10	5-9				
Southern Spring Bed Co. (quar.)	25c	5-15	5-5	7% preferred (quar.)	\$1.75	5-20	5-5				
Southwestern Life Insurance (Dallas)—				United Stores Corp., 6% preferred (quar.)	\$1.50	5-15	4-25				
Quarterly	35c	7-15	7-11	Universal Consolidated Oil Co.—							
Southwestern Public Service				Universal Insurance Co.	25c	6-2	5-15				
New common (initial quar.)	35c	6-1	5-15	Universal Pictures, 4¼% preferred (quar.)	\$1.06¼	6-2	5-15				
Sovereign Investors	10c	5-20	4-30	Upper Michigan Power & Light							
Spartan Mills (quar.)	\$2	5-15	5-7	6% preferred A (quar.)	75c	7-1	6-28				
Spencer-Kellogg & Sons (quar.)	60c	6-10	5-17	6% preferred A (quar.)	75c	10-1	9-29				
Spiegel, Inc., \$4.50 preferred (quar.)	\$1.12½	6-14	5-31	6% preferred B (quar.)	56¼c	7-1	6-28				
Squibb (E. R.) & Sons, common	25c	6-12	5-28	4½% preferred B (quar.)	56¼c	10-1	9-29				
\$4 preferred (quar.)	\$1	8-1	7-15	4½% preferred B (quar.)	56¼c	1-1-48	12-30				
Stamford Water Co. (quar.)	45c	5-15	5-1	Utica Knitting Co. (quar.)	\$1	6-6	5-27				
Standard Brands, Inc., common (quar.)	50c	6-16	5-15	5% prior preferred (quar.)	62½c	7-1	6-20				
\$3.50 preferred (quar.)	87½c	6-16	6-2	5% prior preferred (quar.)	62½c	10-1	9-20				
Standard Chemical Co., Ltd.—				5% prior preferred (quar.)	62½c	1-2-48	1				



**White Transportation Co., Inc., Asheville, N. C.—Files with SEC—**

The company on May 5 filed a letter of notification with the SEC for 2,000 shares (\$100 par) 5% cumulative preferred stock to be offered at \$102 a share. Underwriter, Scott, Horner & Mason, Inc., Lynchburg, Va. Proceeds will be used for refunding and for expansion purposes.

**White's Auto Stores, Inc.—Registrar—**

The National City Bank of New York has been appointed Registrar for the \$1.00 par value common stock of White's Auto Stores, Inc.—V. 165, p. 2320.

**Wiremold Co., West Hartford, Conn.—Preferred Stock Offered—Putnam & Co., Hartford, Conn., on May 7 offered 11,000 shares of 5% cumulative preferred stock, series A (\$25 par) at \$26.30 per share.**

**AUTHORIZATION—**On Feb. 28, 1947, holders of the company's preferred and common stock approved a plan of recapitalization under the terms of which:

(1) 24,000 shares of cumulative preferred stock (\$25 par) were authorized, of which 11,000 shares 5% cumulative preferred stock series A are to be issued and sold.

(2) The 6% cumulative participating preferred stock (\$10 par) was reclassified as common stock, class A (\$10 par), the authorized amount of which is \$600,000. Holders will have an opportunity to exchange their 6% cumulative participating preferred stock for the class A stock and the preferred stock not exchanged, will be redeemed. The common stock (\$100 par) was reclassified as common stock class B (\$10 par) and each old share exchanged for 10 new shares. After recapitalization effected April 10, 1947, the increase in the authorized capital and the issue of the 5% cumulative preferred stock series A the capitalization will be:

	Authorized	Outstdg.
3% 1st mtg. s. f. bonds due June 1, 1961	\$500,000	\$500,000
Cumulative preferred stock (\$25 par)	600,000	
5% cumulative preferred stock series A		275,000
Common stock (\$10 par) class A	600,000	280,210
Common stock (\$10 par) class B	400,000	400,000

**PURPOSE—**It is contemplated that the net proceeds to the company from the sale of 11,000 shares of 5% cumulative preferred stock, series A, after deducting estimated expenses of \$15,000, will be used to pay off bank loans, for the purchase of new equipment, to increase working capital and for general corporate purposes.

**HISTORY AND BUSINESS—**Company was incorporated in Connecticut Dec. 24, 1919, as The American Wiremold Co. and on Feb. 27, 1926, the present title was adopted. Company is engaged in the manufacture and sale of: (1) Wiremold raceways and fittings. This is a special type of steel conduit for surface wiring originally introduced in 1916. Wiremold Systems provide for complete and adequate wiring from panel box to outlet in practically all types of buildings. Wiremold has also been adapted to the manufacture of individual fluorescent lighting units and strip lighting.

(2) Wireduct and Auto Cable Housing (Loom).—These products are non-metallic flexible conduits made principally of cotton and paper treated with flame-retarding and moisture-resistant compounds. The company, and its direct predecessor, has been manufacturing and selling loom continuously since 1907 and operates one of the largest and best equipped plants of its kind in the country. These conduits are used to protect electric circuits of buildings, automobiles, trucks, buses, and the like.

(3) Charnack Air Duct.—This tube, designed for heating, ventilating, and air conditioning purposes, is made of fabric formed into a tube

by means of a helical metal member. The fabric may be of cotton, nylon, or glass, impregnated with various compounds to meet customers' requirements for resistance to heat, moisture or chemicals.

(4) Special Products—These consist of metal stampings and rolled shapes made for the peacetime products of prime contractors for whom the company acted as sub-contractor during the war. Among the items produced are parts for metal furniture and for typewriters. The special products are made with the same machinery and equipment and with the same supervisors and operators as employed in the production of Wiremold raceways and fittings.

Years—	Net Sales	*Income	Interest	Fed. Taxes	Net Inc.
1941—	\$2,069,496	\$294,602	\$11,049	\$156,578	\$126,975
1942—	1,922,551	163,249	11,368	74,092	77,789
1943—	2,414,673	178,489	6,989	107,592	63,908
1944—	1,629,608	50,138	5,611	1795	43,732
1945—	2,060,373	100,860	5,110	132,170	63,580
1946—	2,616,513	133,282	14,302	50,000	68,980

\*Before interest and Federal taxes based on income. \*After deducting carry-back claims (\$22,205 in 1944 and \$7,564 in 1945) for refund of excess profits tax paid in 1942 and 1943.—V. 165, p. 2461.

**Wisconsin Central Ry.—Earnings—**

March—	1947	1946	1945	1944
Gross from railway	\$2,227,900	\$1,904,676	\$1,724,159	\$1,925,631
Net from railway	722,027	22,256	356,303	501,225
Net ry. oper. income	441,903	*289,729	178,973	344,788
From January 1—				
Gross from railway	6,008,994	5,403,690	4,776,788	5,219,295
Net from railway	1,430,237	714,203	886,752	1,201,437
Net ry. oper. income	673,304	*22,575	412,009	619,569

\*Deficit.—V. 165, p. 2046.

**(F. W.) Woolworth Co.—April Sales Up 1.2%—**

Period End. Apr. 30—	1947—Month—	1946	1947—4 Mos.—	1946
	\$	\$	\$	\$
Sales	46,425,550	45,886,789	164,450,128	152,869,599

—V. 165, p. 2046.

**Yonkers Electric Light & Power Co.—Earnings—**

Period End. Mar. 31—	1947—3 Mos.—	1946	1947—12 Mos.—	1946
Operating revenues	\$1,169,818	\$1,094,092	\$4,189,393	\$3,894,102
Operating expenses	409,456	349,618	1,550,367	1,459,176
Maintenance	77,887	48,449	290,724	254,397
Depreciation	182,000	195,000	737,000	789,000
Taxes, other than Federal income	183,177	176,648	697,585	705,104
Federal inc. tax (est.)	110,000	106,000	254,000	82,000
Operating income	\$207,298	\$218,377	\$659,717	\$604,425
Non-oper. income	791	791	2,120	2,412
Gross income	\$208,089	\$219,168	\$661,837	\$606,837
Int. on long-term debt	59,063	82,356	258,456	333,023
Other int. and miscel. deductions	1,094	2,070	3,695	5,610
Amort. of debt premium, less exp.		Cr2,869	Cr5,029	Cr11,457
Special charges			54,000	
Net income	\$147,932	\$136,706	\$310,715	\$279,659
Sales of elec.—				
aw hours	30,700,308	29,209,749	100,809,305	109,273,930

—V. 165, p. 2162.

**York Corp.—Earnings—**

6 Months Ended March 31—	1947	1946
*Orders booked	19,876,235	19,336,826
*Uncompleted contracts not incl. in gross inc.	22,353,759	20,581,663
Gross income accrued from:		
Completed sales	13,196,912	8,197,596
*Partly completed contracts	7,027,028	6,025,029
Total	\$20,223,940	\$14,222,625
Profit before income and taxes	1,659,393	764,995
Estimated income taxes	653,713	411,286
Net profit	\$1,005,680	\$353,709

\*A substantial portion of the corporation's sales are classified as contracts. It has consistently been the practice in annual earnings statements to include such sales, and profits thereon, only if the contract is 85% or more complete at the year-end. Interim earnings statements, however, include sales and profits in proportion to the stage of completion of each contract anticipated to be 85% or more complete at the year-end. Sales and profits on orders not treated as contracts are recorded when billed on both interim and year-end statements.

\*Does not include orders on hand from distributors for accessory equipment, supplies and service which amounted to \$18,299,100 at March 31, 1947 and approximately \$10,000,000 at March 31, 1946. These orders are not recorded until shipped.

During the quarter ended March 31, 1947 the financial position of the corporation was improved by the sale to a group of investment banks of 160,000 shares of 4½% cumulative preferred stock. These shares, which have a par value of \$50 and are convertible into common stock, were sold publicly by the bankers at a price of \$53 per share.

The following figures indicate the improved financial position of the corporation:

	Mar. 31, '47	Sept. 30, '46
Working capital	\$18,807,727	\$13,592,030
Net worth	23,045,343	14,155,261

During the same period bank loans decreased from \$6,700,000 to \$2,100,000.—V. 165, p. 2046.

**Zenith Radio Corp. — Has Large Unfilled Orders—**  
**Commander E. F. McDonald, Jr., in a letter to Zenith franchised dealers, on May 1 announced in part:**

"So that we would not be fooling ourselves on an accumulated backlog of orders, we, on Jan. 1 of this year, asked our distributors to cancel every order they had with us. Since then they have placed with us, from month to month, brand new orders covering the first six months of 1947. While our production and deliveries during January, February, March, and April have been at an all time high in our history, our deliveries were nowhere near the quantities which our distributors and dealers desired. We just have completed a tabulation of our unfilled orders which run through the month of June, and despite a steady increase in production and our record-making deliveries, at this writing we have on hand unfilled orders in excess of twenty-four million dollars. Obviously, it will not be possible for us to catch up with our back-log in the little time we have between now and the end of June.

"It will be our policy from this time on to introduce new models as they come from the laboratory and are properly field tested. Contrary to our past policy, and contrary to what has become an expensive custom in the industry, we will not point to any specific month in the year to announce new models. Instead, we will do so throughout the year as our new developments become ready or as the general situation may dictate."—V. 165, p. 2320.

# State and City Department

## BOND PROPOSALS AND NEGOTIATIONS

**ARKANSAS****Dumas School District "D," Ark.**

**Bond Sale Details—**The \$71,000 school bonds awarded to T. J. Raney & Sons, of Little Rock—v. 165, p. 2463—were sold as 3s, at a price of 101.00, a basis of about 2.929%.

**Melbourne, Ark.**

**Bond Sale—**The \$15,000 water system bonds offered for sale on May 1—v. 165, p. 2463—were awarded to the W. R. Stephens Investment Co., of Little Rock, as 3s, at a price of par. Interest payable A-O. Dated April 1, 1947. These bonds are due on Oct. 1, in 1950 to 1977.

**CALIFORNIA****Alameda County Sch. Dist. (P. O. Oakland), Calif.**

**Bond Sale—**The \$130,000 Pleasanton Joint School District bonds offered for sale on May 6—v. 165, p. 2463—were awarded to Heller, Bruce & Co., of San Francisco, as follows: For \$41,000 maturing July 1, \$6,000 in 1950, \$7,000 in 1951 to 1955, as 1½s, and \$89,000 maturing July 1, \$7,000 in 1956, \$8,000 in 1957 to 1964, and \$9,000 in 1965 and 1966, as 2s. Interest payable J-J. Dated July 1, 1947. Denom. \$1,000.

The \$60,000 Smador Valley Joint Union High School District bonds also offered for May 6—v. 165, p. 2463—were awarded to the American Trust Co., of San Francisco, as follows: For \$8,000 maturing \$2,000 July 1, 1950 to 1953, as 4s, and \$52,000 maturing July 1, \$2,000 in 1954 to 1959, \$3,000 in 1960 and 1961, \$4,000 in 1962, \$8,000 in 1963 to 1965, and \$6,000 in 1966, as 2s. Interest payable J-J. Dated July 1, 1947. Denom. \$1,000. The next highest bidders were the American Trust Co., San Fran-

cisco, for \$130,000 2s, and Heller, Bruce & Co., for \$38,000 2s, and \$22,000 2½s.

**Butte County, Gridley Union High School Dist. (P. O. Oroville), Calif.**

**Bond Election—**An issue of \$230,000 construction bonds will be submitted to the voters at the election to be held on May 16.

**Calaveras County, San Andreas School District (P. O. San Andreas), Calif.**

**Bond Election—**An issue of \$50,000 construction bonds will be submitted to the voters at the election to be held on May 16.

**Contra Costa County, Pleasant High School District (P. O. Martinez), Calif.**

**Bond Offering—**W. T. Paasch, County Clerk, will receive sealed bids until 11 a.m. on May 26 for the purchase of \$20,000 school bonds, not exceeding 5% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$1,000 in 1948 to 1957, and \$2,000 in 1958 to 1962. Principal and interest payable at the County Treasurer's office. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, as to the validity of the bonds, will be delivered to the successful bidder without cost. The bonds will be delivered on or about July 7, 1947, and will be delivered at the County Treasurer's office. A certified check for 5% of the par value of the bonds, payable to the County Treasurer, is required.

**Contra Costa County, Pleasant Hill School Dist. (P. O. Martinez), Calif.**

**Bond Offering—**Grace Thom-

son, Deputy Superintendent of Schools, will receive sealed bids until May 26 for the purchase of \$20,000 building bonds, not exceeding 5% interest. These bonds were authorized at the election held on April 15.

**Fresno, Calif.**

**Bond Offering—**D. E. Rough-ton, City Clerk, will receive sealed bids until 10:30 p.m. on May 15 for the purchase of \$375,000 civic center coupon bonds, not exceeding 3% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$10,000 in 1948 to 1956, \$20,000 in 1957 to 1969, and \$25,000 in 1970. Principal and interest payable at the City Treasurer's office. Bidders are invited to name the rate of interest in multiple of ¼ of 1% per annum. The bonds will be delivered at the City Treasurer's office on or about June 1, 1947. A certified check for \$20,000, payable to the City Treasurer, is required. These bonds were originally offered for sale on the above date.

**Imperial County, Calipatria School District (P. O. El Centro), Calif.**

**Bond Sale—**An issue of \$112,000 school bonds offered for sale on May 5—v. 165, p. 2463—was awarded to the Bank of America National Trust & Savings Association, of San Francisco. The next highest bidder was Walter, Woody & Heimerdinger.

**Inyo County Lo-Inyo Union School Dist. (P. O. Independence), Calif.**

**Bond Offering—**The County Clerk will receive sealed bids until June 2 for the purchase of \$30,000 building bonds, not exceeding 5% interest, authorized at the election held on April 22. Dated June 1, 1947. Interest due

semi-annually. These bonds are due \$1,000 in 1948 to 1955, and \$2,000 in 1956 to 1966. Legality approved by O'Melveny & Myers, of Los Angeles.

**Los Angeles, Calif.**

**Paying Agent—**The Bankers Trust Co. has been appointed New York paying agent for principal and interest on the \$7,500,000 series B municipal airport bonds, dated May 1, 1947.

**Los Angeles County, Artesia School District (P. O. Los Angeles), Calif.**

**Bond Sale—**The issue of \$66,000 school bonds offered May 6 was awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 101.15, a basis of about 2.372%. Dated June 1, 1947 and due Jan. 1, as follows: \$4,000 from 1949 to 1957 incl., and \$3,000 from 1958 to 1967 incl. Second high bid of 101.06 for 2½s was made by William R. Staats Co., and Redfield & Co., jointly.

**Merced County Weaver Union Sch. Dist. (P. O. Merced), Calif.**

**Bond Election—**An issue of \$190,000 construction bonds will be submitted to the voters at the election to be held on May 16.

**Monterey County, Monterey School Districts (P. O. Salinas), Calif.**

**Bonds Voted—**It is stated by the County Superintendent of Schools that at the election held on May 6, the following bonds totaling \$1,785,000, were approved by wide margins: \$800,000 City School District, and \$985,000 City High School District bonds.

**Niles Sanitary District, Calif.**

**Bond Sale—**The \$90,000 sanitary disposal system bonds offered May 5—v. 165, p. 2463—were awarded

to the Bank of America National Trust & Savings Association, of San Francisco, the only bidder, as 3s, at a price of 100.132, a basis of about 2.98%. Dated June 15, 1947 and due \$5,000 on June 15 from 1948 to 1965 incl.

**Riverside County, Beaumont School Dist. (P. O. Riverside), Calif.**

**Bond Election—**An issue of \$40,000 construction bonds will be submitted to the voters at the election to be held on May 16.

**Sacramento County, Consumnes River Union School Dist. (P. O. Sacramento), Calif.**

**Bond Sale Details—**The \$50,000 school bonds awarded to William B. James & Co., of Sacramento—v. 165, p. 2050—were sold at a price of 100.192, a net interest cost of about 2.11%, as follows: \$30,000 maturing \$5,000 from May 1, 1949 to 1954, as 2s; remaining \$20,000 maturing \$5,000 on May 1, in 1955 to 1958, as 2½s.

**San Bernardino County, Barstow Union School District (P. O. San Bernardino), Calif.**

**Bond Sale—**The \$50,000 school bonds offered for sale on May 5—v. 165, p. 2463—were awarded to John Nuveen & Co., of Chicago, as 2s, at a price of 100.667, a basis of about 1.865%. Dated June 1, 1947. Denomination \$1,000. These bonds are due \$5,000 June 1, 1948 to 1957. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for 2s, at a price of 100.178.

**San Buenaventura, Calif.**

**Bond Offering—**Grace Woodruff, City Controller, will receive sealed bids until 7:30 p.m. on May 12, for the purchase of \$85,000 playground of 1947 bonds, to bear not exceeding 4% interest. Dated



June 1, 1947. Denomination \$1,000. These bonds are due \$5,000 from June 1, 1948 to 1964. Bidder to name a rate of interest in multiples of  $\frac{1}{4}$  of 1%. Payment for and delivery of said bonds shall be made in the office of the City Treasurer. The opinion of O'Melveny & Myers, of Los Angeles, approving the validity of the bonds will be furnished the successful bidder at or prior to the date of delivery, at the expense of the City.

**San Diego County, Descanso Sch. Dist. (P. O. San Diego), Calif.**

**Bonds Voted**—An issue of \$33,000 construction bonds was favorably voted at the election held in March.

**San Diego County, Fallbrook Union School District (P. O. San Diego), Calif.**

**Bond Sale**—The \$145,000 school bonds offered for sale on May 5—v. 165, p. 2463—were awarded to a syndicate composed of Blyth & Co., William R. Staats Co., both of Los Angeles, and Redfield & Co., of Pasadena, at a price of 100.007, a net interest cost of 2.316%, as follows: for \$124,000 maturing June 15, \$8,000 in 1948 to 1952, \$7,000 in 1953 to 1964, as  $2\frac{1}{4}$ s, and \$21,000 maturing 7,000 June 15, 1965 to 1967, as  $2\frac{1}{2}$ s. Interest payable J-D. Dated June 14, 1947. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$61,000 2s \$35,000  $2\frac{1}{4}$ s and \$49,000  $2\frac{1}{2}$ s, at a price of 100.047, a net interest cost of 2.34%.

**San Luis Obispo County, Sch. Dist. (P. O. San Luis Obispo), Calif.**

**Bonds Voted**—It is stated by the Superintendent of Schools that at the election held on May 2, the following bonds totaling \$1,050,000, were approved: \$400,000 San Luis Obispo School District, and \$650,000 San Luis Obispo High School District bonds.

**San Mateo County, Ravenswood Elementary Sch. Dist. (P. O. Redwood City), Calif.**

**Bond Sale**—The \$172,000 building bonds offered May 6—v. 165, p. 2321—were awarded to Kaiser & Co., of San Francisco, as 2s, at a price of 100.684, a basis of about 1.926%. The bonds are dated April 1, 1947 and mature on April 1 from 1948 to 1967 incl. Second high bid of 100.95 for \$80,000  $1\frac{1}{4}$ s, \$54,000 2s, and \$38,000  $2\frac{1}{4}$ s, was made by the Bank of America National Trust & Savings Association, of San Francisco.

**Santa Barbara, Calif.**

**Bonds Defeated**—At an election on May 6 the voters rejected the proposed issue of \$1,327,000 bonds for various new capital purposes.

**Santa Cruz County, San Lorenzo Union Elementary Sch. Dist. (P. O. Santa Cruz), Calif.**

**Bond Sale**—The \$100,000 school bonds offered for sale on May 7—v. 165, p. 2463—were awarded to the County First National Bank, of Santa Cruz, at a net interest cost of 2.087%, a price of 100.20, as follows: For \$75,000 maturing \$5,000 July 1, 1948 to 1962, as 2s, and \$25,000 maturing \$5,000 July 1, 1963 to 1967, as  $2\frac{1}{4}$ s. Interest payable J-J. Dated July 1, 1947. Denom. \$1,000. The next highest bidder was the Bank of American National Trust & Savings Association, San Francisco, for \$60,000 2s, and \$40,000  $2\frac{1}{4}$ s, at a price of 100.019, a net interest cost of 2.154%.

**Solano County, Fairfield Elementary School District (P. O. Fairfield), Calif.**

**Bond Sale**—The \$46,000 school bonds offered for sale on May 5—v. 165, p. 2463—were awarded to Weeden & Co., of San Francisco, as  $2\frac{1}{4}$ s, at a price of 100.119, a basis of about 2.237%. Dated May 15, 1947. Denomination \$1,000. These bonds are due \$2,000 in 1948 to 1970. Interest payable M-N.

**Tehama and Shasta Counties, Mantion Joint School Dist. (P. O. Red Bluff), Calif.**

**Bond Election**—An issue of \$80,000 construction bonds will be submitted to the voters at the election to be held on May 16.

**Tulare County, Elbow Sch. Dist. (P. O. Visalia), Calif.**

**Bond Offering**—Gladys Stewart, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. on May 13 for the purchase of \$10,000 school bonds, not exceeding 5% interest. Dated April 1, 1947. Denom. \$1,000. These bonds are due April 1, as follows: \$3,000 in 1948 to 1950, and \$1,000 in 1951. Principal and interest payable at the County Treasurer's office. A certified check for 5% of the amount of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

**Ventura County, Nordhoff Union High School District (P. O. Ventura), Calif.**

**Bond Election**—At an election on April 28 the voters authorized an issue of \$75,000 building bonds.

**Yolo County Sch. Districts (P. O. Woodland), Calif.**

**Bond Offering**—Sealed bids will be received until 2 p.m. on May 20 by C. L. Hiddleston, Clerk of the Board of Supervisors, for the purchase of the following school bonds, aggregating \$82,000:

\$60,000 Winters Elementary Sch. Dist. bonds. Due \$3,000 from May 1, 1948 to 1967, incl.

22,000 Bryte Elementary Sch. Dist. bonds. Due \$1,000 from May 1, 1948 to 1967, incl.

Interest rate is not to exceed 5%, payable M-N. Denomination \$1,000. Dated May 1, 1947. These bonds will be sold for cash only and at not less than par and accrued interest to the date of delivery. Each bid must state that the bidder offers par and accrued interest to the date of delivery, state separately the premium, if any, offered for the bonds bid for, and the rate of interest the bonds shall bear. Principal and interest payable at the County Treasurer's office. Enclose a certified check for 10% of the amount of the bonds bid for, payable to the Chairman Board of Supervisors.

**COLORADO**

**El Paso County, Colorado Springs School District (P. O. Colorado Springs), Colo.**

**Bonds Voted**—An issue of \$1,100,000 construction bonds was favorably voted at the election held on May 5.

**Weld County, Windsor School Dist. (P. O. Windsor), Colo.**

**Bonds Sold**—An issue of \$175,000 construction bonds approved at the election held on April 25, has been purchased by Coughlin & Co., of Denver.

**CONNECTICUT**

**Stamford, Conn.**

**Note Sale**—The issue of \$400,000 notes offered May 7—v. 165, p. 2463—was awarded to the First National Bank of Boston, at 0.65% discount. Dated May 7, 1947 and due Aug. 8, 1947. Leavitt & Co., of New York, only other bidder, named a rate of 0.68%.

**FLORIDA**

**Hillsborough County (P. O. Tampa), Fla.**

**Bond Sale**—The \$150,000 coupon SBA refunding, series of 1947 bonds offered for sale on May 6—v. 165, p. 2185—were awarded jointly to the Florida National Bank, and the Clyde C. Pierce Corp., both of Jacksonville, as 1.65% bonds, at a price of 100.012, a basis of about 1.645%. Dated July 1, 1947. Due on July 1, 1959. Interest payable J-J. Second best bid was an offer of 100.054 for 1.85s, made by Merrill Lynch, Pierce, Fenner & Beane, and the Atlantic National Bank of Jacksonville, jointly.

**Orange County (P. O. Orlando), Florida**

**Bond Sale**—The \$299,000 SBA refunding bonds offered May 6—v. 165, p. 2185—were awarded to the Florida National Bank and the Clyde C. Pierce Corp., of Jacksonville, jointly, as 1.85s, at a price of 100.016, a basis of about 1.848%. The bonds are dated July 1, 1947 and mature July 1, as follows: \$149,000 in 1968 and \$150,000 in 1969. Second high bid of 100.14 for 2.20s was made by a syndicate headed by John Nuveen & Co.

**ILLINOIS**

**Anna, Anna-Jonesboro Com. High School District, Ill.**

**Bond Purchase Contract**—It is stated that G. H. Walker & Co., of St. Louis has contracted to purchase the \$400,000 building bonds approved by the voters at the election on April 29, as 2s and  $2\frac{1}{4}$ s.

**Chicago, Ill.**

**Water Certificates Sold**—The \$4,000,000 water works system revenue certificates of indebtedness offered for sale on May 5—v. 165, p. 2322—were awarded to a syndicate composed of the First Boston Corp., Smith Barney & Co., Salomon Bros. & Hutzler, both of New York, Illinois Co., of Chicago, Wisconsin Co., of Milwaukee, R. H. Moulton & Co., of Los Angeles, W. H. Morton & Co., of New York, Field Richards & Co., of Cleveland, and E. Lowber Stokes & Co., of Philadelphia, as  $1\frac{1}{4}$ s, at a price of 100.05, a basis of about 1.746%. Dated May 15, 1947. Denomination \$1,000. These certificates are due May 15, as follows: \$1,000,000 in 1961, and \$1,500,000 in 1962 and 1963. Interest payable M-N. The next highest bidder was Halsey, Stuart & Co., Lehman Bros., Blair & Co., Inc., for 2s, at a price of 102.649.

**Chillicothe, Ill.**

**Bonds Sold**—An issue of \$180,000 sewer system construction bonds authorized at the election held on April 15, has been purchased by Barcus, Kindred & Co., of Chicago.

**Cook County Community Consolidated School District No. 15 (P. O. Palatine), Ill.**

**Bond Sale**—The \$600,000 building bonds offered for sale on May 7, were awarded to Paine, Webber, Jackson & Curtis, of Chicago, Hornblower & Weeks, of New York, Keibon, McCormick & Co., of Chicago, and the First Michigan Corp., of Detroit, as  $2\frac{1}{4}$ s, at a price of 101.041, a net interest cost of 2.162%. Dated May 1, 1947. These bonds are due on Jan. 1, from 1949 to 1967 incl. The next highest bidder was Harriman Ripley & Co., Inc., Braun, Bosworth & Co., Inc., Martin, Burns & Corbett, Channer Securities Corp., Chicago, and Paul H. Davis & Co., jointly for \$600,000  $2\frac{1}{2}$ s, at a price of 101.271, a net interest cost of 2.393%.

**Decatur School District No. 61, Ill.**

**Bonds Defeated**—Proposal to issue \$1,465,000 construction bonds was defeated at an election on May 6.

**DuPage County School Dist. No. 45 (P. O. Villa Park), Ill.**

**Bond Call**—Refunding bonds Nos. 91 to 100, dated Dec. 1, 1936, have been called for payment on June 1, 1947, at par and accrued interest, and should be presented for payment at the Continental Illinois National Bank & Trust Co., Chicago.

**Farmington, Ill.**

**Bonds Voted**—At the election held on April 15 the voters approved the issuance of the \$50,000 water and sewer bonds that had been sold subject to the outcome of the election, as noted here in a prior issue.

**Glasford, Ill.**

**Bonds Voted**—At a recent election the voters are said to have given approval to the issuance of \$15,000 village hall construction bonds.

**Lake County, Township High School District No. 21 (P. O. Gurnee), Ill.**

**Bond Sale**—The \$225,000 building bonds offered May 6 were awarded to the Harris Trust & Savings Bank of Chicago, as  $2\frac{1}{4}$ s, at a price of 102.17, a basis of about 2.0482%. The bonds mature serially on May 1 from 1948 to 1966 incl. Second high bid of 101.74 for  $2\frac{1}{4}$ s, or a net cost of about 2.08%, was made by the White-Phillips Co. of Davenport. Other bids were as follows: Deuell & Co. bid 104.29, a 2.1011% basis, for all  $2\frac{1}{2}$ s, to place third. Ketcham & Nongard bid 101.516, a 2.109 basis, and Harriman Ripley & Co., Inc., 101.319 or 2.126%, for  $2\frac{1}{4}$ s. Halsey, Stuart & Co., bidding for the 1948-60 maturities as 2s and the balance  $2\frac{1}{4}$ s, offered 100.01 or a 2.1412% basis.

Naming the 1948-57 maturities as 2s and the rest  $2\frac{1}{4}$ s, Municipal Bond Corp. bid 100.493 or a 2.143% basis while Paine, Webber, Jackson & Curtis bid 101.132 or a 2.144 basis for all  $2\frac{1}{4}$ s. Barcus Kindred & Co. bid 100.75, a 2.157% basis, for the 1948-53 maturities as 2s and the balance  $2\frac{1}{4}$ s.

**Richmond, Ill.**

**Bonds Authorized**—The issuance of \$35,000 sewer bonds was approved through the passage of an ordinance at a recent meeting.

**Toluca, Ill.**

**Bonds Voted**—At a recent election the voters are said to have approved the issuance of \$20,000 water works bonds by a substantial margin.

**IOWA**

**Garner Independent Sch. Dist., Iowa**

**Bond Offering**—G. W. Templeton, Secretary of the Board of Directors, will receive sealed bids until 1:30 p.m. on May 20 for the purchase of \$80,000 construction bonds. Dated May 1, 1947. Denom. \$1,000. These bonds are due Nov. 1, as follows: \$4,000 in 1948, \$5,000 in 1949 to 1956, and \$6,000 in 1957 to 1962. Principal registerable as to ownership. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District. A certified check for \$1,600, is required.

**Sioux City, Iowa**

**Bond Election**—An issue of \$975,000 auditorium bonds will be submitted to the voters at the election to be held on May 20.

**Stanley Consolidated School Dist., Iowa**

**Bond Offering**—Effie Manning, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. on May 6 for the purchase of \$40,000 school bonds. These bonds are due serially over a period of 20 years and callable in 1960. The sale is subject to approval as to the legality of the issue, at purchaser's expense, and cost of printing to be paid by the purchaser.

**State Center Independent Consol. School Dist., Iowa**

**Bonds Voted**—An issue of \$150,000 building bonds was approved at the election held on March 10.

**KANSAS**

**Ellinwood School Dist., Kansas**

**Bond Sale Details**—The \$55,000 construction bonds awarded to the First Securities Co., of Wichita—v. 165, p. 2322—were sold at a price of par, as  $1\frac{1}{2}$ s, and mature \$5,500 in 1948 to 1957.

**Pratt County (P. O. Pratt), Kan.**

**Bonds Voted**—An issue of \$880,000 hospital bonds was favorably voted at the election held on April 22.

**Wyandotte County (P. O. Kansas City), Kan.**

**Bond Sale**—A syndicate composed of Stern Bros. & Co., George K. Baum & Co., both of Kansas City; Otis & Co., Cleveland; William Blair & Co., of Chicago; Burke & MacDonald, of Kansas City, and Charles Clark

& Co., of New York, was awarded on May 8 an issue of \$1,510,000 general improvement and bridge bonds paying a price of 100.005, a net interest cost of 1.2703%, for the issue divided as follows:

\$410,000  $1\frac{1}{2}$ s. Due May 1; \$110,000 in 1948 and \$100,000 from 1949 to 1951 incl.

1,100,000  $1\frac{1}{4}$ s. Due May 1; \$100,000 from 1952 to 1962 incl.

All of the bonds are dated May 1, 1947. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City. Second high bid of 100.016 for \$1,410,000  $1\frac{1}{4}$ s and \$100,000  $1\frac{1}{2}$ s, a net cost of about 1.279%, was made by a syndicate composed of First National Bank of Chicago, Halsey, Stuart & Co., Barret, Fitch & Co., and Soden-Zahner Co.

**KENTUCKY**

**Russellville, Ky.**

**Bond Sale**—The \$203,000  $2\frac{1}{4}$ % water works revenue refunding and improvement bonds offered May 6—v. 165, p. 2464—were awarded to Stern Bros. & Boyce, and the Bankers Bond Co., both of Louisville, jointly. Only one bid was submitted for the offering. The bonds are dated June 1, 1947 and mature serially on June 1 from 1948 to 1970 incl. Optional in whole or in part, in inverse numerical order, on and after June 1, 1949, at varying premiums depending on call date.

**LOUISIANA**

**La Fourche Parish (P. O. Thibodaux), La.**

**Bond Offering**—Chas J. Coulon, Secretary of the Police Jury, will receive sealed bids until 10 a.m. on May 27, for the purchase of \$250,000 drainage system bonds, to bear not exceeding 4% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due from June 1, 1949 to 1957. The approving opinion of B. A. Campbell, of New Orleans, and of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished the purchaser without cost. A certified check for \$5,000, payable to the Parish, is required.

**Terrebonne Parish Cons. Sch. Dist. No. 1 (P. O. Houma), La.**

**Bond Offering Details**—In connection with the offering scheduled for May 20, of the \$750,000 not to exceed 4% semi-ann. school bonds—v. 165, p. 2464—it is now stated that bonds mature June 1, as follows: \$20,000 in 1950 and 1951, \$21,000 in 1952 and 1953, \$22,000 in 1954, \$23,000 in 1955 and 1956, \$42,000 in 1957, \$43,000 in 1958, \$45,000 in 1959, \$46,000 in 1960, \$48,000 in 1961, \$49,000 in 1962, \$51,000 in 1963, \$52,000 in 1964, \$54,000 in 1965, \$55,000 in 1966, \$57,000 in 1967, and \$58,000 in 1968. Split interest rates may be bid, in which event the bidder must designate the average interest rate.

**Webster Parish, Springhill Sch. Dist. No. 8 (P. O. Minden), La.**

**Bond Sale**—The \$268,000 building and equipment bonds offered May 6—v. 165, p. 2051—were awarded to White, Hattier & Sanford, of New Orleans, on a bid based on a net interest cost of about 1.94%. The bonds are dated July 1, 1947 and mature on July 1 from 1948 to 1962 inclusive.

**MASSACHUSETTS**

**Boston, Mass.**

**Bond Sale**—A syndicate headed by Halsey, Stuart & Co., Inc., of New York, was successful bidder for the \$11,090,000 various purposes bonds offered May 8—v. 165, p. 2186—as follows:

**Group No. 1**

\$9,250,000 bonds as  $1\frac{3}{4}$ s, at 100.06, a basis of about 1.617%. This group consists of: \$250,000 veterans temporary housing bonds, due May 1 from 1948 to



1952 incl.; \$1,000,000 departmental equipment bonds, due May 1 from 1948 to 1952 incl.; \$5,000,000 veterans permanent housing bonds, due May 1 from 1948 to 1962 incl.; \$2,000,000 parking facilities bonds, due May 1 from 1948 to 1967 incl., and \$1,000,000 sewerage bonds, due May 1 from 1948 to 1977 incl.

#### Group No. 2

\$1,840,000 bonds (\$1,700,000 rapid transit facilities as 2 1/4s and \$140,000 tunnel alterations as 3s) were purchased by the group at a price of 100.029, a basis of about 2.306%. Both of these issues mature on May 1, 1992.

The entire \$11,090,000 bonds are dated May 1, 1947. The successful syndicate is re-offering \$4,250,000 of the bonds, as 1 1/4s, due May 1, 1948 to 1977, at prices to yield from 0.75% to a dollar price of 96; \$5,000,000 as 1 1/2s, due May 1, 1948 to 1962, at prices to yield from 0.75% to 1.70%; \$140,000, as 3s, due May 1, 1992, at 2.35%; and \$1,700,000, as 2 1/4s, due May 1, 1992, at a price of 100.

Associated with Halsey, Stuart & Co., Inc., in the offering are Phelps, Fenn & Co.; Blair & Co., Inc.; Goldman, Sachs & Co.; Union Securities Corporation; Shields & Company; B. J. Van Ingen & Co. Inc.; E. H. Rollins & Sons, Incorporated; Hornblower & Weeks; Otis & Co.; Geo. B. Gibbons & Company, Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; R. S. Dickson & Company, Incorporated; Darby & Co.; McDonald & Company; Fahey, Clark & Co.; The Milwaukee Company; Schwabacher & Co.; C. S. Ashmun Company; William R. Compton & Co., Incorporated; Chace, Whiteside, Warren & Sears, Incorporated; J. R. Williston & Co.; Robert Hawkins & Co., Incorporated; and Bacon, Stevenson & Co.

#### Massachusetts (State of)

**Note Offering**—Laurence Curtis, State Treasurer, will receive sealed bids until noon (DST) on May 14 for the purchase of \$20,000,000 notes. Dated May 22, 1947. These notes are due \$10,000,000 each on Feb. 20 and May 20, 1948. Principal and interest payable in Boston or New York at option of purchaser. Interest payable at maturity. Boston delivery.

#### Quincy, Mass.

**Bond Sale**—The following bonds amounting to \$600,000 and offered for sale on May 6, were awarded to F. S. Moseley & Co., W. E. Hutton & Co., both of New York, and Townsend, Dabney & Tyson, of Boston, jointly, as 1 1/4s, at a price of 100.139, a basis of about 1.23%:

\$300,000 street construction bonds. Due \$30,000 May 1, 1948 to 1957.

300,000 judgment loan, act of 1947 bonds. Due \$15,000 May 1, 1948 to 1967.

Dated May 1, 1947. Denomination \$1,000. Interest payable M-N. The next highest bidder was Whiting, Weeks & Stubbs, Paine, Webber, Jackson & Curtis, First of Michigan Corp., and Robert Hawkins & Co., jointly, at a price of 101.579.

#### MICHIGAN

##### Adrian, Mich.

**Bond Offering**—E. A. Ballenberger, City Clerk, will receive sealed bids until 7 p.m. (EST) on May 26 for the purchase of \$180,000 bridge coupon bonds, not exceeding 3% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due \$12,000 Sept. 1, 1948 to 1962. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest payable at the Adrian State Savings Bank. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. A certified check for \$3,500, payable to the City Treasurer, is required.

#### Clawson, Mich.

**Tenders Wanted**—Ethel L. Watson, City Clerk, will receive sealed tenders until 8 p.m. (EST) on May 19 of offers to sell various refunding bonds of 1937. Amounts on hand for purchase of bonds of the various series are as follows:

Series A	\$5,044.76
Series B	7,397.28
Series C	3,325.78
Series D	3,777.63

Tenders should fully describe the securities offered, including serial numbers, and the amount for which they will be sold to the city. Offerings should be firm for two days.

#### Erin & Lake Townships Fractional School Dist. No. 5, Mich.

**Bond Redemption Notice**—Clarence E. Pryor, District Secretary, calls for redemption on June 1, at par and accrued interest, the above District's refunding bonds, dated Nov. 1, 1941, due Dec. 1, 1967. Subject to redemption at par plus accrued interest on any interest payment date, said bonds so called for redemption being as follows: Nos. 263, 262, 261, 260, and 259. After June 1, 1947, all interest on said bonds shall cease. These bonds should be delivered to the Detroit Trust Co., of Detroit for payment.

#### Muskegon Township, Reeths School Dist. No. 7 (P. O. R. R. No. 3, Becker Road, Muskegon), Mich.

**Bond Sale**—The \$70,000 building bonds offered for sale on May 1—v. 165, p. 1915—were awarded to the First Michigan Corp., of Detroit, at a price of 100.0503, a net interest cost of about 1.655%, as follows: \$56,000 bonds maturing \$14,000 on Nov. 15, in 1948 to 1951, as 1 1/4s, and \$14,000 maturing Nov. 15, 1952, as 1 1/2s. Interest payable M-N. Dated May 15, 1947. Denomination \$1,000. The next highest bidder was Paine, Webber, Jackson & Curtis, for \$70,000 1 1/4s, at a price of 100.307, a net interest cost of about 1.664%.

#### Ovid, Mich.

**Bond Offering**—W. T. Briggs, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 15 for the purchase of \$30,000 water storage tank coupon bonds, not exceeding 2 1/2% interest. Dated May 15, 1947. Denomination \$1,000. These bonds are due May 15, as follows: \$1,000 in 1948 and 1949, \$2,000 in 1950 to 1960, and \$3,000 in 1961 and 1962. Rate of interest to be in multiples of 1/4 of 1%. Principal and interest payable at the State Savings Bank of Ovid. These bonds were authorized at the election held on Jan. 20. The bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the bonds. A certified check for 2% of the total par value of the bonds, payable to the Village Treasurer, is required.

#### Perrinton, Mich.

**Bonds Voted**—At an election on April 30 the voters authorized an issue of \$28,000 water works system bonds.

#### MINNESOTA

##### Bretung (P. O. Biwabik), Minn.

**Bonds Voted**—At an election on April 19 the voters authorized an issue of \$20,000 sewer and water construction bonds.

##### Fairmont, Minn.

**Bond Offering**—Stanley Stewart, City Clerk, will receive sealed bids until 7:30 p.m. on May 15 for the purchase of \$50,000 airport coupon bonds, not exceeding 2 1/2% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due \$5,000 May 1, 1948 to 1957. Rate of interest to be in multiples of one-tenth or 1/4 of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. A certified check for \$1,000, payable to the City Treasurer, is required.

#### McLeod County Independent Sch. Dist. No. 9 (P. O. Brownton), Minn.

**Bond Offering**—P. L. Hakes, City Clerk of School Board, will receive sealed bids until 1 p.m. on May 13, for the purchase of \$80,000 building coupon bonds, to bear not exceeding 2 1/2% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due May 1, as follows: \$4,000 in 1950 to 1959, and \$5,000 in 1960 to 1967. All bonds maturing on May 1, 1963, and thereafter to be subject to prepayment at par and accrued interest on May 1, 1962, and on any subsequent interest payment date. Rate of interest to be in a multiple of 1/4 or one-tenth of 1%. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. These bonds were voted at the election held on April 15. The legal opinion to be by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, whose opinion must be accepted by the purchaser. A certified check for \$1,600, payable to the District Treasurer, is required.

#### Minnesota (State of)

**Bonus Payment Up to Voters**—Prior to adjournment on April 26, the legislature approved a proposed constitutional amendment providing for payment of a bonus to veterans of the recent war. The measure will be submitted for consideration of the voters at the general election in 1948 and, if approved, the decision as to the amount of payment, etc., will be decided at the 1949 session of the legislature.

#### Queen (P. O. Fosston), Minn.

**Bond Offering**—Elmer B. Lee, Town Clerk, will receive sealed bids until 2 p.m. on May 16, for the purchase of \$25,000 road and bridge bonds, to bear not exceeding 2 1/2% interest. Dated May 1, 1947. These bonds are due May 1, as follows: \$2,000 in 1950 to 1960, and \$3,000 in 1961. These bonds were voted at the election held on Oct. 23, 1946.

#### Wadena, Minn.

**Bond Sale**—The \$350,000 public utility revenue bonds offered for sale on May 2—v. 165, p. 2465—were awarded to Park-Shaughnessy & Co., of St. Paul, and the C. S. Ashmun Co., of Minneapolis, jointly, at a net interest cost of 2.30%. Dated May 1, 1947, for series "A" bonds; July 1, 1947 for series "B" bonds, and Oct. 1, 1947 for series "C" bonds. The next highest bidder was Juran & Moody, at a net interest cost of 2.42%.

The C. S. Ashmun Co. of Minneapolis; Kalman & Co., of St. Paul; Piper, Jaffray & Hopwood, and the Allison-Williams Co., both of Minneapolis, were associated with the above named in the purchase of the bonds at par, as follows: \$210,000 maturing May 1, 1950, \$15,000 in 1948 to 1957, \$20,000 in 1958 to 1960, as 2s, and \$140,000 maturing \$20,000 May 1, 1961 to 1967, as 2 1/2s. Interest payable M-N. Bonds maturing in 1961 to 1967, are callable at 101.50, on May 1, 1952.

#### MISSISSIPPI

##### Alcorn County School Districts (P. O. Corinth), Miss.

**Bonds Awarded**—The following bonds aggregating \$28,000, offered for sale on May 6—v. 165, p. 2323—were awarded to M. A. Saunders & Co., of Memphis; Cady & Co., of Columbus, and associates, as 2 1/4s, at a price of 100.214: \$20,000 Glendale Cons. Sch. Dist. bonds.

8,000 Holley Rural Separate Sch. Dist. bonds.

Runner-up in the bidding was the J. G. Hickman Co., offering 100.178 for 2 1/4s.

##### Calhoun County, Supervisors Dist. No. 1 (P. O. Pittsboro), Miss.

**Bonds Sold**—An issue of \$15,000 3 1/4% industrial bonds was purchased, recently by Cady & Co., of Columbus, at a price of

100.166, a basis of about 3.722%. Dated March 1, 1947. Due March 1, as follows: \$500 in 1948, \$1,000 in 1949, \$500 in 1950, \$1,000 in 1951, \$500 in 1952, \$1,000 in 1953, \$500 in 1954, \$1,000 in 1955, \$500 in 1956, \$1,000 in 1957, \$500 in 1958, \$1,000 in 1959, \$500 in 1960, \$1,000 in 1961, \$500 in 1962, \$1,000 in 1963, \$500 in 1964, \$1,000 in 1965, \$500 in 1966, and \$1,000 in 1967. Legality approved by Charles & Trauernicht, of St. Louis.

#### Itawamba County (P. O. Fulton), Miss.

**Bond Sale**—The \$33,000 agricultural high school bonds offered for sale on May 5—v. 165, p. 2465—were awarded to the Citizens State Bank, of Tupelo, as 1 1/4s. Interest payable A-O. Denomination \$1,000. These bonds are due \$3,000 April 1, 1948 to 1958, subject to prepayment after five years from date.

#### Maben, Miss.

**Bonds Sold**—An issue of \$12,400 street improvement bonds offered for sale on Jan. 7, was awarded to the Maben Home Bank, as 2 1/4s. Interest payable J-J. Legality approved by Charles & Trauernicht, of St. Louis.

#### Pike & Walthall Counties, Progress Line Consolidated School Dist. (P. O. Magnolia), Miss.

**Bond Sale**—The \$15,000 school bonds offered for sale on May 5—v. 165, p. 2465—were awarded to the Max T. Allen Co., of Hazlehurst. Dated May 1, 1947. These bonds are due \$1,000 May 1, 1948 to 1962. The next highest bidder was Scharff & Jones.

#### Summit, Miss.

**Bond Sale**—The \$75,000 3% semi-annual, school building and equipment bonds offered for sale on April 30—v. 165, p. 2323—were awarded to a syndicate composed of the First National Bank, of Memphis, Max T. Allen Co., of Hazlehurst, and Harrington & Co., of Jackson, at a price of 105.026. Dated March 4, 1947. Denomination \$1,000. These bonds are due \$3,000 annually for a period of 25 years.

#### Vicksburg, Miss.

**Bonds Voted**—An issue of \$1,200,000 bonds was favorably voted at the election held on April 29.

#### MISSOURI

##### Lutesville, Mo.

**Bond Legality Approved**—An issue of \$8,500 water works bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated April 1, 1947.

##### Nixa, Mo.

**Bond Election**—An issue of \$30,000 water system bonds will be submitted to the voters at the election to be held on May 13.

#### MONTANA

##### Park County School District No. 4 (P. O. Livingston), Mont.

**Bond Sale Details**—The \$325,000 construction bonds offered for sale on April 17 and awarded to Kalman & Co., of Minneapolis, as 2 1/4s—v. 165, p. 2324—were sold at a price of par, are dated July 1, 1947, in the denomination of \$1,000, and mature July 1, as follows: \$19,000 in 1948, \$18,000 in 1949, and \$16,000 in 1950 to 1967. Said bonds will be callable in full 10 years from date of issue.

##### Silver Bow County, School District No. 1 (P. O. Butte), Mont.

**Bond Offering**—Margaret A. Leary, District Clerk, will receive sealed bids until 8 p.m. on June 2 for the purchase of \$100,000 building bonds, not exceeding 6% interest. Dated July 1, 1947. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-

annual installments during a period of 20 years from the date of issue. If serial bonds are issued and sold, the sum of \$5,000 of the first installment of the said serial bonds will become payable on July 1, 1948, and the sum of \$3,000 of said first installment will become payable on the same day each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial bonds, will be redeemable in full 10 years from the date of issue and on any interest due date thereafter, prior to their maturity. Enclose a certified check for \$5,000, payable to the District Clerk.

#### NEBRASKA

##### Nebraska (State of)

**Optional Bonds Authorized**—A bill recently signed by the Governor permits local communities to issue bonds subject to optional redemption after five years from date of issue. The bill which would make it mandatory for municipalities to sell bonds at public sale failed of passage.

##### Scottsbluff, Neb.

**Bond Offering**—H. E. Brown, City Clerk, will offer for sale at public auction on May 20, the following bonds aggregating \$175,000, approved at the election held on April 1: \$100,000 water system; \$50,000 stadium, and \$25,000 park bonds.

##### Wakefield School Dist., Neb.

**Bond Sale Details**—The \$15,000 2 1/4% building bonds sold recently—v. 165, p. 2324—were awarded to the State National Bank, of Wayne, at a price of 100.50, a basis of about 2.15%. Dated May 1, 1947. Denomination \$1,000. These bonds are due on May 1, 1962, optional on May 1, 1952.

#### NEW JERSEY

##### Asbury Park, N. J.

**Exchange Agent**—The Chemical Bank & Trust Co., of New York, has been designated exchange agent for the term refunding general and revenue 3 1/2% bonds and serial refunding general and revenue bonds pursuant to exchange offer recently announced by the city.—v. 165, p. 2466.

##### Hackensack, N. J.

**Bond Offering**—Sealed bids will be received until 8 p.m. (DST), on May 19, by Ethel M. Hoyt, City Clerk, for the purchase of the following coupon or registered bonds aggregating \$115,000:

\$60,000 street improvement bonds. Due \$5,000 from June 15, 1948 to 1959, incl.

\$55,000 fire apparatus bonds. Due \$11,000 from June 15, 1948 to 1952, incl.

Interest rate is not to exceed 6%, payable J-D. Each proposal shall name the rate of interest to be borne by the bonds bid for and the rate named must be a multiple of 1/20th of 1%, and must be the same for all of the bonds. Denomination \$1,000. Dated June 15, 1947. Principal and interest payable at the Peoples Trust Co., of Bergen County, Hackensack. In bidding for the bonds the bidders must consider the bonds as constituting a single issue of bonds. The purchase price specified in the proposals must be not less than \$115,000 nor more than \$116,000. The successful bidder will be furnished with the legal approving opinion of Reed, Hoyt & Washburn, of New York City. A certified check for \$2,300, payable to the city, must accompany the bid.

##### Haddonfield, N. J.

**Bond Offering**—Sealed bids will be received until 8 p.m. (DST), on May 21, by J. Ross Logan, Borough Clerk, for the purchase of \$75,000 coupon or registered improvement bonds. Interest rate is not to exceed 1 1/4%, payable J-D, which is to be stated in a multiple of 1/4 or 1/10th of 1%, which must be the same for all of the bonds. Denomination \$1,000. Dated June 1, 1947. Due on June 1, as follows:



\$15,000 in 1955, and \$20,000 in 1956 to 1958. Principal and interest payable at the Haddonfield National Bank. Proposals are desired on forms which will be furnished by the borough. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished to the purchaser without charge. A certified check for 2% of the par value of the bonds, payable to the Borough Treasurer, must accompany the bid.

#### South Amboy, N. J.

**Bond Sale**—The \$23,000 general improvement bonds offered May 6—v. 165, p. 2324—were awarded to B. J. Van Ingen & Co., of New York, as 1½s, at a price of 100.159, a basis of about 1.722%. Dated May 15, 1947 and due on May 15 from 1948 to 1959 incl. Other bids: Boland, Saffin & Co., 1.80s, 100.121; J. B. Hanauer & Co., 1.90s, 100.163; South Amboy Trust Co., 1.90s, par; Eisele & King, Libaire, Stout & Co., 2s, 100.07.

### NEW MEXICO

#### New Mexico (State of)

**Highway Debentures Awarded**—The issue of \$2,000,000 highway debentures offered May 6—v. 165, p. 2188—were awarded to a syndicate composed of Otis & Co., J. G. White & Co., New York; Dahlberg & Co., of Tucson; George K. Baum & Co., Kansas City; John Small & Co., and H. L. Allen & Co., New York; and Ballman & Main, Chicago, as 1½s, at a price of 100.187, a basis of about 1.484%. The issue is dated April 1, 1947 and matures as follows: \$250,000 April 1 and \$500,000 on Oct. 1, 1957; \$500,000 April 1, 1959, and \$750,000 April 1, 1960. The successful syndicate re-offered the debentures from a price of 101.75 to 100.75, according to maturity. Second high bid of 100.031 for a combination of \$250,000 1½s and \$1,750,000 1½s was made by a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., R. W. Pressprich & Co., Paine, Webber, Jackson & Curtis, Eldredge & Co., Reynolds & Co., Sidlo, Simons, Roberts & Co., and Peters, Writer & Christensen.

#### San Miguel County, Las Vegas Sch. Dist. (P. O. Las Vegas), N. Mex.

**Bond Election Held**—An issue of \$40,000 construction bonds was submitted to the voters at the election held on May 6.

### NEW YORK

#### Amherst Com. Sch. Dist. No. 14 (P. O. 664 Sweet Home Road, Eggertsville, Buffalo 21), New York

**Bond Offering**—Sealed bids will be received until 3:30 p.m. (DST), on May 15, by Norman Vergils, District Clerk, for the purchase of \$27,000 coupon or registered building addition bonds. Interest rate is not to exceed 4%, payable J-D. Bidders are to name a single rate in a multiple of ¼ or 1/10th of 1%. Denomination \$1,000. Dated Dec. 1, 1946. Due on Dec. 1, as follows: \$2,000 in 1947 to 1958, and \$3,000 in 1959. Principal and interest payable at the Marine Trust Co., Buffalo. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the amount of bonds bid for, payable to the district, is required.

#### Collins Water District No. 1 (P. O. Collins), N. Y.

**Bond Sale**—The \$85,000 coupon or registered water system bonds offered for sale on May 7—v. 165, p. 2466—were awarded to the Union Securities Corp. of New York, as 1.60s, at a price of 100.15, a basis of about 1.58%. Dated May 1, 1947. Due on May 1, in 1948 to 1975. Interest payable M-N. Runner-up in the bidding was an offer of 100.678 for 1.70s, made by the Marine Trust Co., Buffalo.

#### Garden City, N. Y.

**Bond Offering**—Eugene R. Courtney, Village Clerk, will receive sealed bids until 11 a.m. (DST) on May 21 for the purchase of \$173,000 general improvement of 1947 coupon or registered bonds, not exceeding 4% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$17,000 in 1948, \$18,000 in 1949, 19,000 in 1950 and 1951, and \$10,000 in 1952 to 1961. Bidder to name the rate of interest in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the Garden City Bank & Trust Co., Garden City. Delivery will be made at the office of the successful bidder or, at the purchaser's option, at the office of Hawkins, Delafield & Wood, of New York City, on or about June 2, 1947. The bonds will be valid and legally binding general obligations of the village. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished. A certified check for 2% of the amount bid for, payable to the village, is required.

#### Niagara Falls Bridge Commission, N. Y.

**Bond Tenders Accepted**—With reference to the call for tenders on May 1 of outstanding 2¾% bridge revenue refunding bonds, dated July 1, 1946—v. 165, p. 2466—the commission accepted tenders as follows: \$50,000 bonds at a purchase price of 103.625; \$30,000 at 103.75; \$20,000 at 103.785, plus accrued interest in all cases to July 1, 1947.

#### North Hempstead Water District (P. O. Manhasset), N. Y.

**Bond Offering**—Hartford N. Gunn, Town Supervisor, will receive sealed bids until 11 a.m. on May 14 for the purchase of the following coupon or registered bonds amounting to \$450,000, not exceeding 5% interest:

\$250,000 Westbury Water District bonds. Due \$10,000 April 1, 1948 to 1972.

200,000 Roslyn Water District bonds. Due April 1, as follows: \$13,000 in 1948 to 1961, and \$18,000 in 1962.

Dated April 1, 1947. Denomination \$1,000. Principal and interest payable at the Port Washington National Bank & Trust Co., Manhasset. Rate of interest to be in multiples of ¼ or 1/10th of 1%. The opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and binding obligations of the town, will be furnished to the purchaser. The bonds will be delivered on or about June 1, 1947, at the office of the Town Supervisor, or at such other time and place as may be specified by the purchaser. A certified check for \$9,000, payable to the town, is required.

#### Port of New York Authority, N. Y.

**Bond Redemption**—Howard S. Cullman, Chairman, has announced that the Port of New York Authority has elected to redeem on June 15, at 102% of their face value, plus accrued interest to that date, fourth series, 3%, general and refunding bonds, dated Dec. 15, 1936. These bonds totaling \$1,549,000, are due Dec. 15, 1976, and have been drawn by lot for redemption. Said redemption price will be paid upon surrender of said bonds at the Chase National Bank, paying agent, New York City, with all unmaturing interest coupons attached. Registered bonds must be accompanied by duly executed assignments or transfer powers in blank. Interest ceases on date called.

#### Rockville Centre, N. Y.

**Bond Offering**—Robert T. Eichmann, Village Treasurer, will receive sealed bids until 2:30 p.m. on May 13 for the purchase of \$80,500 general improvement coupon or registered bonds, not exceeding 5% interest. Dated April 1, 1947. Denominations \$1,000, one for \$500. These bonds are due April 1, as follows: \$6,500 in 1948,

\$7,000 in 1949, \$8,000 in 1950 to 1952, \$5,000 in 1953 to 1957, and \$3,000 in 1958 to 1963. Rate of interest to be in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the Rockville Centre Trust Co., of Rockville Centre. The bonds will be valid and legally binding general obligations of the Village. Said bonds will be delivered at New York, N. Y., or at such other place as may be agreed with the purchaser about May 27. The approving opinion of Vandewater, Sykes & Heckler, of New York City will be furnished the purchaser, without cost. A certified check for \$1,610, payable to the Village, is required.

#### Scarsdale Union Free School Dist. No. 1 (P. O. Scarsdale), N. Y.

**Tax Increase Proposed**—The budget for the 1947-1948 school year, as presented at the annual district meeting on May 6, provides for a tax rate of \$17.682 per \$1,000 of assessed valuation, an increase of \$1.2514 over the rate for the year ending June 30 next.

#### Triborough Bridge Authority, N. Y.

**Bonds Publicly Offered**—Roosevelt & Cross, Inc., of New York, are offering a block of \$300,000 2¼% serial bridge revenue bonds due from 1959 to 1974. The bonds are priced to yield from 1.70% to 2.05%, according to maturity and are interest exempt from all Federal and New York State income taxes.

#### Utica, N. Y.

**Bond Offering**—Sealed bids will be received until noon (DST), on May 15, by Thomas J. Nelson, City Comptroller, for the purchase of the following coupon or registered public improvement bonds aggregating \$750,000:

\$241,000 Series A bonds. Due on May 1; \$13,000 in 1948, and \$12,000 in 1949 to 1967.

30,000 Series B bonds. Due \$2,000 from May 1, 1948 to 1962.

200,000 Series C bonds. Due \$20,000 from May 1, 1948 to 1957.

279,000 Series D bonds. Due on May 1; \$57,000 in 1948 and 1949, and \$55,000 in 1950 to 1952.

Dated May 1, 1947. Denomination \$1,000. Interest rate is not to exceed 4%, payable M-N. Rate to be in multiples of ¼ or 1/10th of 1%, which must be the same for all of the bonds. Principal and interest payable at the office of the City Treasurer. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the successful bidder without cost. A \$15,000 certified check, payable to the city, must accompany the bid.

### NORTH CAROLINA

#### Tarboro, N. C.

**Bond Sale**—The \$34,000 water and electric system bonds offered for sale on May 6—v. 165, p. 2466—were awarded to the Branch Banking & Trust Co., of Wilson, as 1½s, at a price of 100.019, a basis of about 1.497%. Dated May 1, 1947. Denomination \$1,000. These bonds are due May 1, as follows: \$2,000 in 1950 and 1951, and \$3,000 in 1952 to 1961. The next highest bidder was the First Securities Corp., Durham, and Campbell, Phelps & Co., jointly, for \$10,000 1½s, and \$24,000 1½s, at a price of 100.00.

### NORTH DAKOTA

#### Gackle, N. Dak.

**Bonds Sold**—An issue of \$165,000 water works system bonds was sold recently to local investors.

#### Sutton, N. Dak.

**Bonds Voted**—At an election on April 19 the voters authorized an issue of \$8,000 community hall construction bonds.

### OHIO

#### Alliance, Ohio

**Bonds Voted**—At the primary election on May 6 the voters are said to have approved the issuance of \$700,000 hospital bonds.

#### Alliance Sch. Dist. (P. O. Alliance), Ohio

**Bonds Voted**—The District Clerk states that at the primary election on May 6 the voters approved the issuance of \$1,100,000 school bonds.

**Bonds Defeated**—At the same time the voters turned down proposals calling for the issuance of bonds totaling \$200,000.

#### Butler Township School District (P. O. Vandalia), Ohio

**Bond Election**—At an election on June 12 the voters will consider an issue of \$330,000 school building bonds.

#### Caledonia School District, Ohio

**Bond Election**—At an election on May 13 the voters will consider an issue of \$9,000 building bonds.

#### Cleveland, Ohio

**Bond Sale**—The following bonds totaling \$6,100,000, offered for sale on May 6—v. 165, p. 2189—were awarded to a syndicate composed of Lazard Freres & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., Union Securities Corp., Hemphill, Noyes & Co., L. F. Rothschild & Co., all of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Francis I. du Pont & Co., Newburger, Loeb & Co., both of New York, Fidelity Union Trust Co., of Newark, Minsch, Monell & Co., G. H. Walker & Co., both of New York, Merrill, Turben & Co., of Cleveland, and C. S. Ashmun & Co., of Minneapolis, as 1½s, at a price of 101.286, a net interest cost of about 1.6455%:

\$500,000 street improvement bonds. Due \$50,000 from Nov. 1, 1948 to 1957.

50,000 park improvement bonds. Due Nov. 1, in 1948 to 1960.

400,000 market house construction and equipment bonds. Due \$20,000 from Nov. 1, 1948 to 1967.

750,000 airport bonds. Due Nov. 1, from 1948 to 1967.

250,000 recreation centre construction bonds. Due on Nov. 1, in 1948 to 1969.

150,000 hospital bonds. Due on Nov. 1, from 1948 to 1970.

300,000 various department buildings improvement bonds. Due \$12,000 from 1948 to 1972.

400,000 lake front improvement bonds. Due \$16,000 from Nov. 1, 1948 to 1972.

750,000 sewage disposal bonds. Due \$30,000 from Nov. 1, 1948 to 1972.

1,000,000 rights-of-way and sanitary storm water sewer bonds. Due \$40,000 from Nov. 1, 1948 to 1972.

1,200,000 bridge construction bonds. Due \$48,000 from Nov. 1, 1948 to 1972.

200,000 health center improvement bonds. Due \$8,000 from Nov. 1, 1948 to 1972.

150,000 street opening and relocation bonds. Due \$6,000 from Nov. 1, 1948 to 1972.

Dated May 1, 1947. Denomination \$1,000. The next highest bidder (also for 1½s), was a syndicate headed by Blyth & Co., and Stranahan, Harris & Co., Inc., offering a price of 100.92.

#### Conneaut Local School District, Ohio

**Bonds Defeated**—At the May 6 primary election the voters refused to authorize an issue of \$740,000 school building bonds.

#### Dayton City School Dist., Ohio

**Bond Offering**—C. L. Borghardt, Secretary of the Board of Education, will receive sealed bids until noon on May 20 for the purchase of \$2,000,000 1½% building fund coupon bonds. Dated June 1, 1947. Denom. \$1,000. These bonds are due \$80,000 from Nov. 1, 1948 to 1972. Bidder may bid for a different rate of interest in multiples of ¼ of 1%. Principal and interest payable at the office of the fiscal agent of the Board, in New York City, or in Dayton, at the option of the holder. The favorable opinion of Squire, Sanders & Dempsey, of

Cleveland, will be furnished. A certified check for 2% of the amount of the bond bid for, payable to the Clerk-Treasurer, is required.

#### Euclid City School District (F. O. Euclid), Ohio

**Bonds Voted**—The Clerk of the Board of Education states that the voters approved the issuance of the \$1,850,000 building bonds submitted at the primary election on May 6.

#### Franklin County (P. O. Columbus), Ohio

**Bond Offering**—Sealed bids will be received until 10 a.m. (EST), on May 23, by G. Ernest Little, Clerk of the Board of County Commissioners, for the purchase of \$39,900 Sewer District Franklin No. 1, Improvement No. 209 bonds. Interest rate is not to exceed 3%, payable M-S, expressed in a multiple of ¼ of 1%. Dated June 1, 1947. Due \$900 on March 1, and \$1,000 on Sept. 1, 1948, and \$1,000 on March and Sept. 1, 1949 to 1967, incl. Principal and interest payable at the County Treasurer's office. No bid is to be for less than par and accrued interest. A certified check for 1% of the par value of the bonds bid for, payable to the Board, is required.

**Bond Offering**—G. Ernest Little, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. on May 23 for the purchase of \$60,000 post war planning bonds, not exceeding 3% interest. Dated June 1, 1947. Denom. \$1,000. These bonds are due \$6,000 March and Sept. 1, 1948 to 1952. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the County Treasurer's office. Purchaser must pay charges, if any, for delivery outside the City of Columbus. A certified check for 1% of the par value of the bonds bid for, payable to the Board of County Commissioners, is required.

#### Fremont, Ohio

**Bonds Voted**—It is stated by the City Clerk that at the primary election on May 6, the voters approved the issuance of the \$700,000 sewage plant improvement bonds.

#### Kinsman Township Local Sch. Dist. (P. O. Farmdale), Ohio

**Bond Sale**—The \$85,000 building bonds offered for sale on May 3—v. 165, p. 2189—were awarded to Hayden, Miller & Co., of Cleveland, as 2s, at a price of 100.831, a basis of about 1.925%. Dated Jan. 1, 1947. Due on May and Nov. 1, from May 1, 1948 to Nov. 1, 1971. Interest payable M-N. Second best bidder was Fahey, Clark & Co., offering 100.29 for 2s.

#### Louisville Local Sch. Dist., Ohio

**Bond Sale**—The \$250,000 school bonds offered for sale on May 5—v. 165, p. 2326—were awarded to Fahey, Clark & Co., of Cleveland, as 2s, at a price of 101.784, a basis of about 1.808%. Dated May 1, 1947. Denomination \$1,000. These bonds are due from 1948 to 1968. The next highest bidder was Field, Richards & Co., for 2s, at a price of 100.892.

#### Mayfield Heights, Ohio

**Tenders Wanted**—Kenneth C. Teachout, Village Clerk, will receive sealed tenders until noon on May 28 of offers to sell refunding bonds of 1936. Bonds will be purchased at the lowest price and approximately \$9,000 is available for such purchases.

#### McKean Local School District (P. O. R. D. No. 3, Newark), Ohio

**Bond Sale**—The \$15,000 building unlimited tax bonds offered for sale on May 5—v. 165, p. 2189—were awarded to the Ohio Co., of Columbus, as 1½s, at a price of 100.50, a basis of about 1.684%. Dated May 1, 1947. Denomination \$1,000. These bonds are due Nov. 1, 1948 to 1962, inclusive. Interest payable M-N.



**Minerva Exempted Village School District, Ohio**  
**Bond Sale**—The \$50,000 stadium bonds offered for sale on May 5—v. 165, p. 2189—were awarded to Field, Richards & Co., of Cleveland, as 1½s, at a price of 101.33, a basis of about 1.57%. Dated May 1, 1948. Denomination \$1,000. These bonds are due Dec. 1, in 1948 to 1963. The next highest bidder was Braun, Bosworth & Co., Inc., for 1½s, at a price of 101.078.

**New Philadelphia, Ohio**  
**Bonds Authorized**—An issue of \$100,000 municipal airport improvement bonds has been authorized by the City Council in the expectation of a \$104,000 grant by the Federal government. All of the funds would be used to finance improvements to the municipal airport.

**Parma (P. O. 6611 Ridge Road, Cleveland 9), Ohio**  
**Tenders Wanted**—Josephine Baker, City Treasurer, will receive sealed tenders until noon on May 26 of offers to sell refunding bonds, dated Oct. 1, 1936. About \$40,000 is available for that purpose.

**Richfield Township Local Sch. Dist. (P. O. R. F. D. Malinta), Ohio**  
**Bond Sale**—The \$110,000 building bonds offered for sale on May 5—v. 165, p. 2326—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 101.39, a basis of about 1.872%. Dated April 1, 1947. Denomination \$1,000. These bonds are due on Nov. 1, in 1948 to 1970. The next highest bidder was Fahey, Clark & Co., for 2s, at a price of 101.313.

**St. Clairsville Local Sch. Dist. (P. O. St. Clairsville), Ohio**  
**Bond Sale**—The \$200,000 building bonds offered May 6—v. 165, p. 2326—were awarded to the Ohio Company of Columbus, as 1½s, at a price of 101.23, a basis of about 1.62%. The bonds are dated April 1, 1947 and mature \$5,000 on April 1 and Oct. 1 from 1948 to 1967 incl.

**Smith Local School Dist. (P. O. Sebring), Ohio**  
**Bond Offering**—Sealed bids will be received until noon on May 21 by Rhea Emmons, Clerk-Treasurer of the Board of Education, for the purchase of \$120,000 2% coupon school bonds. Denom. \$1,000. Dated May 1, 1947. Due \$6,000 from Dec. 1, 1948 to 1967, inclusive. Bidders may specify a different rate of interest in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Alliance First National Bank, Alliance. Bond attorney's opinion at option and expense of the successful bidder. A certified check for 1% of the bonds offered, payable to the District, must accompany the bid.

**Steubenville, Ohio**  
**Bond Offering**—T. J. McDonald, City Auditor, will receive sealed bids until noon (EST) on May 23 for the purchase of \$51,000 3% park and playground bonds. Dated June 1, 1947. Denom. \$1,000. These bonds are due Oct. 1, as follows: \$6,000 in 1948, \$5,000 in 1949 to 1957. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the City Treasurer's office. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be charged to the City. A certified check for \$525, payable to the City, is required.

**Utica-Washington Local Sch. Dist. (P. O. Utica), Ohio**  
**Bond Sale**—The \$216,000 building bonds offered May 7—v. 165, p. 2189—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 101.832. The bonds are dated May 1, 1947 and mature \$4,000 on May 1 and \$5,000 on Nov. 1, from 1948 to 1971 incl. Second high bid of 101.66 for 2s was made by Braun, Bosworth & Co.

**Vanlue, Ohio**  
**Bond Offering**—Daniel E. Crates, Village Clerk, will receive sealed bids until noon on May 16 for the purchase of \$5,500 5% municipal building bonds. Dated May 1, 1947. Denom. \$550. These bonds are due \$550 May 1, 1948 to 1957. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. A certified check for \$100, is required.

**Walnut Township Local Sch. Dist. (P. O. Millersport), Ohio**  
**Bond Sale**—The \$40,000 construction bonds offered May 5—v. 165, p. 2467—were awarded to the Ohio Company of Columbus, as 1½s, at a price of 100.456, a basis of about 1.70%. The bonds are dated June 1, 1947 and mature \$2,000 on Oct. 1 from 1948 to 1967 incl. Second high bid of 100.147 for 1½ was made by J. A. White & Co. of Cincinnati.

**Youngstown School District (P. O. Youngstown), Ohio**  
**Bonds Voted**—It is stated by the Clerk-Treasurer of the Board of Education that the \$5,400,000 construction bonds were approved by the voters at the election held on May 6.

## OKLAHOMA

**Choctaw County (P. O. Hugo), Okla.**  
**Bonds Voted**—An issue of \$200,000 semi-annual hospital bonds was favorably voted at the election held on April 14.

**Stroud School District, Okla.**  
**Bond Offering**—C. B. Wright, Superintendent of Schools, will receive sealed bids until 4 p.m. on May 12 for the purchase of \$12,000 building bonds, not exceeding 3% interest. These bonds are due \$4,000 in 1950 to 1952. Authorized at the election held on April 29.

**Tahlequah, Okla.**  
**Bond Sale**—The following bonds totaling \$150,000 offered for sale on May 1, were awarded to the First National Bank & Trust Co., and C. Edgar Honnold, both of Oklahoma City, jointly:  
 \$100,000 municipal auditorium bonds, at a net interest cost of 2.387%.  
 40,000 airport bonds, at a net interest cost of 2.387%.  
 10,000 park bonds, at a net interest cost of 2.00%.  
 The next highest bidder was the Small-Milburn Co., Calvert & Canfield, and R. J. Edwards, Inc., jointly, for \$100,000, at a net interest cost of 2.425%, for \$40,000, at a net interest cost of 2.425%, for \$10,000, at a net interest cost of 2.076%.

**Tahlequah School District, Okla.**  
**Bond Sale**—The \$42,000 building, repair, equipment and site bonds offered for sale on May 1—v. 165, p. 2467—were awarded to a syndicate composed of the Small-Milburn Co., Calvert & Canfield, and R. J. Edwards, Inc., all of Oklahoma City, as follows: \$18,000 maturing \$3,000 in 1952 to 1957, as 2s, \$12,000 maturing \$3,000 in 1958 to 1961, as 2½s, and \$12,000 maturing \$3,000 in 1962 to 1965, as 2½s. The next highest bidder was the First National Bank & Trust Co., Oklahoma City bidding for \$21,000 as 2½s, and \$21,000 2½s.

## OREGON

**Albany, Ore.**  
**Bonds Voted**—The City Recorder states that at a recent election the voters approved the issuance of \$16,500 municipal airport extension bonds by a wide margin.

**Harney County, Burns School Dist. (P. O. Burns), Ore.**  
**Bonds Voted**—At an election held recently the voters authorized an issue of \$250,000 school building bonds.

**Linn County School District No. 55 (P. O. Sweet Home), Ore.**

**Bonds Voted**—At an election on April 22 the voters authorized an issue of \$98,000 building bonds.

**Oregon Local School Dist. (P. O. Toledo, Route No. 5), Ore.**

**Bond Offering**—Erwood S. Shanks, Clerk Treasurer of the Board of Education, will receive sealed bids until 7.30 p.m. on May 12 for the purchase of \$175,000 2% building coupon bonds. Dated May 1, 1947. Denom. \$1,000. These bonds are due Dec. 1, as follows: \$8,000 in 1948 to 1952, and \$9,000 in 1953 to 1967. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These bonds are authorized at the election held on April 1. Principal and interest payable at the Ohio Citizens Trust Co., Toledo. A certified check for 1% of the bonds bid for, payable to the Clerk-Treasurer, is required.

**Union County School Dist. No. 5 (P. O. La Grande), Ore.**  
**Bonds Voted**—At a recent election the voters are said to have approved the issuance of \$20,000 construction bonds.

## PENNSYLVANIA

**Braddock Hills (P. O. Wilkinsburg), Pa.**

**Bond Sale**—The \$27,000 borough bonds offered for sale on May 5—v. 165, p. 2467—were awarded to Singer, Deane & Scribner, of Pittsburgh. Dated May 1, 1947. Denom. \$1,000. These bonds are due \$3,000 from May 1, 1949 to 1957. The next highest bidder was Moore, Leonard & Lynch.

**Hazleton, Pa.**  
**Bond Sale**—The \$160,000 coupon general improvement bonds offered for sale on May 6—v. 165, p. 2326—were awarded to a syndicate composed of E. H. Rollins & Sons, of Philadelphia; Singer, Deane & Scribner, and Fauset, Steele & Co., both of Pittsburgh, as 1½s, at a price of 101.047, a basis of about 1.625%. Dated May 1, 1947. Due \$10,000 from May 1, 1949 to 1964, incl. Interest payable M-N. Second best bid was an offer of 100.661 for 1½s, made by Blair & Co., Inc., and Moore, Leonard & Lynch, jointly.

**Indiana, Pa.**  
**Bond Sale**—The \$150,000 coupon borough bonds offered for sale on May 6—v. 165, p. 2467—were awarded to Fauset, Steele & Co., of Pittsburgh, as 1½s, at a price of 100.448, a basis of about 1.185%. Dated June 1, 1947. Due \$10,000 from June 1, 1948 to 1962, incl. Interest payable J-D. Second best bid was an offer of 102.10 for 1½s, made by E. H. Rollins & Sons, and Phillips, Schmertz & Robinson, jointly.

**Springfield Township (P. O. Philadelphia 18), Pa.**

**Names Fiscal Agent**—The Philadelphia National Bank has been appointed fiscal agent for payment of principal and interest on the recent issue of \$450,000 1¼% sewer bonds, due on Nov. 1 from 1948 to 1967 inclusive.—v. 165, p. 2467.

**Swissvale, Pa.**  
**Bond Sale**—The issue of \$95,000 bonds offered May 7—v. 165, p. 2327—was awarded to Chaplin & Co., Pittsburgh, as 1½s, at a price of 101.789, a basis of about 1.295%. Dated May 1, 1947 and due on May 1 from 1952 to 1968 incl. Second high bid of 101.54 for 1½s was made by S. K. Cunningham & Co.

**Swissvale School District (P. O. Pittsburgh, 18), Pa.**

**Bond Offering**—Sealed bids will be received until 8 p.m. (DST), on May 13, by W. C. Reader, Secretary of the Board of Directors, for the purchase of \$75,000 coupon building bonds. Denomination \$1,000. Dated May 1, 1947. Due on May 1, as follows: \$12,000 in 1951, \$4,000 in 1952 to 1957, \$7,000 in 1958 to 1962, and \$4,000 in 1963. Bidder to name a single rate of interest in a multiple of ¼ of 1%. The bonds will be sold to the highest responsible bidder subject to approval of the authorizing proceedings by the Department of

Internal Affairs. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. Registerable as to principal only. Principal and interest are payable without deduction for any taxes (except gift, succession or inheritance taxes) levied pursuant to any present or future law of the commonwealth. The purchaser will receive without charge the opinion of Burgwin, Churchill & Ruffin, of Pittsburgh, that the bonds are valid, general obligations of the district payable from ad valorem taxes levied on all taxable property located within the district, within the limits allowed by law. Principal and interest payable at the First National Bank of Swissvale. Enclose a certified check for \$1,500, payable to the district.

**Tinicum Township (P. O. Essington), Pa.**

**Bond Sale**—The \$85,000 improvement bonds offered May 5 were awarded to Schmidt, Poole & Co., of Philadelphia, as 1½s, at a price of 101.354, a basis of about 1.351%. Dated May 1, 1947 and due \$5,000 on May 1 from 1949 to 1965 incl. Legality approved by Townsend, Elliott & Munson of Philadelphia. Second high bid of 101.03 for 1½s was made by Fauset, Steele & Co.

## PUERTO RICO

**Puerto Rico Water Resources Authority**

**Bond Redemption Notice**—It is stated by the above Authority that all of the outstanding Electric Revenue bonds dated Jan. 1, 1944, except \$320,000 of which mature July 1, 1947, and all of the outstanding Electric Revenue bonds, Series 1945, dated Jan. 1, 1945, which bonds are redeemable in whole, prior to their respective maturities, on any date not earlier than July 1, 1947, have been called for redemption on July 1, 1947. Such call is made in accordance with the provisions of Article III of the Resolution adopted by the Authority on Jan. 7, 1944, and the provisions of the Resolution adopted by the Authority on May 16, 1945, under which said bonds were issued. The bonds so called for redemption consist of \$18,490,000 bonds of said issue dated Jan. 1, 1944, numbered 1,511 to 20,000 inclusive and \$5,000,000 bonds of said issue dated Jan. 1, 1945, numbered 20,001 to 25,000 inclusive. Payment of (a) the principal amount of said bonds so called for redemption, (b) the interest accrued thereon to the date designated for such redemption, and (c) a premium of 4% of the principal amount of each of said bonds dated Jan. 1, 1944, and a premium of 1% of the principal amount of each of said bonds dated Jan. 1, 1945, will be made on or after July 1, 1947, on presentation and surrender of said bonds accompanied, unless registered as to both principal and interest, by all Jan. 1, 1948, and subsequent coupons at Chemical Bank & Trust Co., New York (the Fiscal Agent of the Authority under said Resolution adopted Jan. 7, 1944), or at Credito y Ahorro Ponceno, in the Municipality of San Juan, Puerto Rico. Bonds registered as to principal alone or as to both principal and interest should be accompanied by duly executed assignments or transfer powers in blank. Coupons maturing July 1, 1947, and prior thereto will be paid upon the presentation and surrender of such coupons. Interest on said bonds will cease to accrue from and after July 1, 1947.

Holders and registered owners of said bonds may at their option surrender the same as aforesaid at any time prior to July 1, 1947, and obtain immediate payment of the principal thereof and the premiums of 4% and 1% respectively. Coupons maturing on July 1, 1947, will also be paid immediately at their face amount if surrendered with said bonds, or they may be detached and presented for payment in the usual manner.

**Paying Agent**—The National City Bank of New York has been named trustee, paying agent and registrar for the recent issue of \$50,000,000 electric revenue bonds issued under an indenture dated Jan. 1, 1947.

## SOUTH CAROLINA

**Lexington County, Brookland-Cayce School Dist. No. 29 (P. O. West Columbia), S. C.**

**Bond Offering**—Sealed bids will be received until 8 p.m. on May 29, by Jack Derrenbacher, Secretary of the Board of School Commissioners, for the purchase of \$218,000 coupon school bonds. Interest rate is not to exceed 4%, payable M-N. Denomination \$1,000. Dated May 1, 1947. Due on May 1, as follows: \$2,000 in 1948, \$5,000 in 1949 to 1951, \$7,000 in 1952 to 1954, \$9,000 in 1955 to 1957, \$12,000 in 1958 to 1960, \$15,000 in 1961 to 1963, and \$18,000 in 1964 to 1967. Bidders are invited to name the rate of interest which the bonds are to bear. The rate must be a multiple of ¼ of 1%, and must be the same for all the bonds. The bonds will be awarded to the bidder offering to take them at the lowest rate of interest, at a price not less than par and accrued interest. As between bidders naming the same rate of interest, the amount of premium will determine the award. Principal and interest payable in New York. General obligations. Unlimited tax. The School District covers the incorporated Towns of West Columbia, Cayce and surrounding suburbs. Purchasers will be furnished with the unqualified approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston. The District will furnish the bonds. Bid blanks may be obtained from the above Secretary. Enclose a certified check for \$4,000, payable to the Board of School Commissioners.

## SOUTH DAKOTA

**Deuel County (P. O. Clear Lake), S. D.**

**Bond Offering**—A. J. Sorenson County Auditor, will receive sealed bids until 10 a.m. on May 16, for the purchase of \$130,000 semi-annual hospital bonds, to bear not exceeding 2% interest. Dated May 1, 1947. Denomination \$1,000.

**Mitchell, S. D.**  
**Bond Offering**—Arthur Nelson, City Auditor, will receive sealed bids until 8 p.m. on May 19 for the purchase of \$350,000 water coupon bonds, not exceeding 3% interest. Dated April 1, 1947. Denomination \$1,000. These bonds are due April 1, as follows: \$15,000 in 1948 to 1952, \$17,000 in 1953 to 1957, and \$19,000 in 1958 to 1967, or, in the alternative, on April 1, as follows: \$25,000 in 1948 to 1957, and \$10,000 in 1958 to 1967. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. The City will furnish the approved legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. A certified check for \$7,000, payable to the City Treasurer, is required.

**Roslyn, S. Dak.**  
**Bonds Sold**—An issue of \$20,000 sewer bonds was sold on May 5 to the Farmers & Merchants State Bank of Roslyn, as 3s, at a price of par. Interest payable M-N.

**Stickney, S. Dak.**  
**Bond Election**—An issue of \$6,700 water works improvement bonds will be submitted to the voters at the election to be held on May 13.

## TENNESSEE

**Knoxville, Tenn.**

**Bond Offerings**—R. L. Morrison, City Manager, will receive sealed bids until noon (EST) on May 14 for the purchase of the following coupon or registered bonds amounting to \$950,000, not exceeding 4% interest:

\$750,000 street improvement bonds. Due June 1, as follows:



\$50,000 in 1948 and 1949, \$150,000 in 1950, \$50,000 in 1951, \$5,000 in 1952 to 1958, \$100,000 in 1959 and 1960, \$115,000 in 1961, and \$100,000 in 1962.

125,000 equipment bonds. Due June 1, as follows: \$30,000 in 1948, \$35,000 in 1949 and 1950, and \$25,000 in 1951.

75,000 parks and playgrounds bonds. Due June 1, as follows: \$20,000 in 1948, \$15,000 in 1949 and 1950, and \$25,000 in 1951.

Dated June 1, 1947. Denomination \$1,000. Rate or rates of interest to be in multiples of  $\frac{1}{4}$  of 1%. Principal and interest payable at the Chase National Bank of New York. Bonds will be delivered to the purchaser on June 1, or as soon thereafter as is possible. The legality of the bonds will be approved by Wood, King & Dawson, of New York City, whose opinion will be furnished the purchaser without cost. A certified check for 2% of the amount of bonds bid for payable to the City, is required.

#### Lincoln County (P. O. Fayette), Tenn.

**Bond Offering**—A. E. Simms, County Judge, will receive sealed bids until 11 a.m. (CST), on June 5, for the purchase of \$160,000 school coupon bonds, to bear not exceeding 3% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due \$16,000 from May 1, 1948 to 1957. Principal and interest payable at the Chemical Bank & Trust Co., New York City. The approving opinion of Chapman & Cutler, of Chicago, will be furnished, without cost to the purchaser. A certified check for \$3,200, payable to L. B. Marks, Trustee, is required.

#### Morristown, Tenn.

**Bond Offering**—J. G. Wallace, Mayor, states that he will receive sealed bids until 1 p.m. on May 15, for the purchase of \$125,000 water works extension and improvement coupon bonds, to bear not exceeding 3% interest. Dated May 1, 1947. Denomination \$1,000. These bonds are due July 1, as follows: \$15,000 in 1949 to 1951, and \$20,000 in 1952 to 1955. Rate of interest to be in multiples of  $\frac{1}{4}$  of 1%. Principal and interest payable at the City Recorder's office, or at the option of the holder, at the Central Hanover Bank & Trust Co., New York. The bonds are the general obligations of the Town. The Town will supply the approving opinion of Chapman & Cutler, of Chicago, and also the executed bonds. A certified check for \$2,500, payable to the City Recorder is required.

#### Ridgely, Tenn.

**Bonds Sold**—An issue of \$40,000 water bonds was purchased recently by C. H. Little & Co., of Jackson, and the Nashville Securities Co., of Nashville, jointly.

#### Sevier County (P. O. Sevierville), Tenn.

**Bond Offering**—It is stated that U. Henry Ogle, County Court Clerk, will offer for sale at public auction on May 20, at 10 a.m., an issue of \$300,000 coupon road bonds. Dated April 1, 1947. Due on April 1, 1967.

The bonds will be sold at par and accrued interest to date of delivery at the lowest interest cost to the County after deducting premium, if any. The purchaser will bear all expenses of said sale, including cost of printing bonds and attorney's opinion as to validity of same. Delivery will be made in Sevierville. A certified check for \$5,000, payable to the County Trustee, is required.

#### Tipton County (P. O. Covington), Tenn.

**Bonds Sold**—The \$100,000 highway bonds offered for sale on

May 2 — v. 165, p. 2467 — were awarded to the Cumberland Securities Corp., of Nashville, as 2s, at a price of par. Dated April 15, 1947. These bonds are due \$5,000 in 1947 to 1967 inclusive. The next highest bidder was Herman Bensdorf & Co.

**Bond Sale Postponed**—The sale of the \$50,000 school bonds not exceeding 2% interest, offered at the same time—v. 165, p. 2327—was postponed. Interest payable J-J.

### TEXAS

#### Archer County (P. O. Archer City), Texas

**Bond Sale Details**—The \$150,000 road bonds awarded to the Dallas Union Trust Co., of Dallas, and William N. Edwards & Co., of Fort Worth, jointly, as 1 $\frac{1}{4}$ s—v. 165, p. 2327—were sold at a price of par, and mature \$30,000 April 15, 1948 to 1952.

#### Comanche Indep. School District (P. O. Comanche), Texas

**Bonds Sold**—The Secretary of the Board of Education states that \$40,000 construction bonds approved by the voters on April 15, have been sold as 2s. Dated May 1, 1947. Due serially in from 1 to 13 years.

#### Concho County (P. O. Paint Rock), Texas

**Bonds Defeated**—At an election on April 19 the voters defeated the proposed issue of \$60,000 bonds.

#### Galena Park, Texas

**Bonds Purchased**—An issue of \$20,000 park bonds was purchased recently by B. V. Christie & Co., of Houston.

#### Hondo, Texas

**Bond Sale**—The \$50,000 water works revenue bonds offered for sale on May 5—v. 165, p. 2191—were awarded to the First of Texas Corp., of San Antonio, at a price of 106.58, a basis of about 2.319%. Denomination \$1,000. These bonds are due May 1, as follows: \$6,000 in 1966 to 1971, and \$7,000 in 1972 and 1973. The next highest bidder was Russ & Co., at a price of 106.54.

#### Jasper Independent School District, Texas

**Bond Sale**—An issue of \$49,500 refunding bonds offered for sale on May 1—v. 165, p. 2327—was awarded to the Texas Bank & Trust Co., of Dallas, at a net interest cost of about 1.835%. Dated May 15, 1947. Denom. \$1,000, one for \$500. These bonds are due May 15, in 1948 to 1957. The next highest bidder was Rotan, Mosle & Moreland, at a net interest cost of 1.973%.

These bonds were sold at a price of par, as follows: \$39,500 maturing May 15, \$4,500 in 1948, \$5,000 in 1949 to 1955, as 1 $\frac{1}{4}$ s, and \$10,000 maturing \$5,000 May 15, 1956 and 1957, as 2s. Interest payable M-N.

#### Karnes County Rd. Districts (P. O. Karnes City), Texas

**Bond Election**—It is stated that an election will be held on May 24, to have the voters pass on the issuance of the following bonds totaling \$560,000: \$150,000 Road District No. 3; \$250,000 Road District No. 5; \$70,000 Road District No. 8, and \$90,000 Road District No. 9 bonds.

#### Littlefield, Texas

**Bonds Voted**—The following bonds amounting to \$75,000 were favorably voted at the election held on April 1: \$65,000 paving, and \$10,000 park bonds.

#### Olney Independent Sch. Dist., Texas

**Bonds Purchased**—An issue of \$100,000 building bonds was purchased recently by the Dallas Union Trust Co., of Dallas.

#### Rusk County (P. O. Henderson), Texas

**Bond Election**—An issue of \$300,000 memorial hospital bonds will be submitted to the voters at the election to be held on May 24.

#### Terrell, Texas

**Bonds Purchased**—An issue of \$110,000 city bonds was purchased recently by the American National Bank, of Terrell. These bonds were authorized at the election held on Feb. 14.

#### Wichita Falls, Texas

**Bond Offering**—Sealed bids will be received until 10 a.m. on May 13, by George D. Fairtrace, City Manager, for the purchase of \$500,000 coupon First Mortgage Water Works System Revenue improvement of 1947 bonds. Denom. \$1,000. Dated June 1, 1947. Due April 1, as follows: \$3,000 in 1950 to 1953, \$4,000 in 1954, \$3,000 in 1955, \$4,000 in 1956 to 1959, \$3,000 in 1960, \$19,000 in 1961, \$20,000 in 1962, \$21,000 in 1963, \$20,000 in 1964, \$21,000 in 1965, \$22,000 in 1966 and 1967, \$23,000 in 1968 and 1969, \$24,000 in 1970, \$25,000 in 1971 and 1972, \$27,000 in 1973 and 1974, \$28,000 in 1975 to 1977, \$29,000 in 1978, and \$30,000 in 1979. Bidders to name the rate or rates of interest in a multiple of  $\frac{1}{4}$  of 1%, the said rates not to exceed three in number, and no single maturity shall have more than one rate. The award will be made to the bidder who complies with the terms of the sale and whose bid offers the lowest net interest cost to the City over the life of the bonds. Principal and interest payable at the Mercantile National Bank, Dallas. Registrable as to principal only.

The city reserves the right to redeem the bonds of this series which mature in the years 1965 to 1979, in whole or in part, on April 1, 1964, or on any interest payment date thereafter, by paying par and accrued interest.

### UNITED STATES

#### Municipal Finance Statistics Compiled by Chicago Bank

The bond department of the Northern Trust Co., Chicago, published recently a new booklet entitled "State and Municipal Bonds," an action which was prompted by "the current interest in State and municipal bonds and the prospective supply of these securities through State veterans' bonuses and public works construction."

Contents of the booklet include valuable information concerning the prospective supply of these bonds, a review of World War I bonus payments and loan borrowing, a comprehensive analysis of the benefit borrowings of veterans of World War II, and a section dealing with public works construction. The text is supported by graphs and tables covering all the aspects of the various subjects.

### WASHINGTON

#### Cowlitz County, Longview School Dist. No. 122 (P. O. Kelso), Wash.

**Bond Offering**—Gertrude Rivers, County Treasurer, will receive sealed bids until 11:30 p.m. on May 28 for the purchase of \$470,000 school bonds, not exceeding 3% interest. Dated June 1, 1947. Denomination \$1,000. These bonds are due June 1, as follows: \$29,000 in 1949, \$30,000 in 1950, \$31,000 in 1951 and 1952, \$32,000 in 1953 and 1954, \$33,000 in 1955, \$34,000 in 1956, \$35,000 in 1957 and 1958, \$36,000 in 1959, \$37,000 in 1960 and 1961, and \$38,000 in 1962. Callable in whole or in part, at

par and accrued interest, in inverse numerical order, on any interest date after five years from date of issue. Principal and interest payable at the office of the County Treasurer, or at the fiscal agency of the State in New York City. The approving opinion of Preston, Thorgrimson, Horowitz & Turner, of Seattle, approving their legality, will be furnished. A certified check for 5% of the amount of the bid, is required.

#### Kittitas County, Ellensburg School Dist. No. 401 (P. O. Ellensburg), Wash.

**Bond Offering**—Sealed bids will be received until 11 a.m. on May 23, by Lucille Veenhuis, County Treasurer, for the purchase of \$295,000 school bonds. Interest rate is not to exceed 4%, payable J-D. Denomination \$1,000. Dated June 1, 1947. Due June 1, as follows: \$18,000 in 1949, \$19,000 in 1950 and 1951, \$20,000 in 1952 to 1954, \$21,000 in 1955 and 1956, \$22,000 in 1957 and 1958, \$23,000 in 1959 to 1961, and \$24,000 in 1962. Bidders are required to submit a bid specifying either (a) the lowest rate of interest and premium, if any, above par at which said bidder will purchase said bonds, or (b) the lowest rate of interest at which the bidder will purchase said bonds at par. Principal and interest payable at the office of the County Treasurer, or at the fiscal agency of the State in New York City, at the option of the holder. The District reserves the right to redeem any or all of the unmatured and outstanding bonds of said issue at par in inverse numerical order on any interest payment date on and after 5 years from date of issue. The District has, by resolution of its board of directors and by vote of the electors therein, in the manner required by law, irrevocably pledged itself to make annual levies of taxes without limitation upon all the property in the District subject to taxation in an amount sufficient to pay the interest and principal of the bonds as the same shall accrue. The bonds will be sold with the opinion of Preston, Thorgrimson, Horowitz & Turner, of Seattle, approving their legality. Enclose a certified check for 5% of the amount of the bid.

#### Shagit County, Desro Woolley School District No. 101 (P. O. Mt. Vernon), Wash.

**Bond Sale**—The \$250,000 school bonds offered for sale on May 5—v. 165, p. 2191—were awarded to The Charles N. Tripp Co., of Portland, and Associates, as 1 $\frac{1}{4}$ s, at a price of 100.37, a basis of about 1.665%. Interest payable M-N. The next highest bidders were the Seattle First National Bank & Trust Co., Seattle, and Associates, for \$153,000 1 $\frac{1}{4}$ s, and \$97,000 2s, at a price of 100.05.

#### Wapato, Wash.

**Bond Offering**—The City Clerk will receive sealed bids until 7.30 p.m. on May 12, for the purchase of \$10,000 City Hall bonds. Denom. \$500. These bonds are due May 1, as follows: \$3,500 in 1949 and 1950, and \$3,000 in 1951.

### WISCONSIN

#### Kaukauna, Wis.

**Bonds Sold**—An issue of \$450,000 hydro-electric plant bonds was sold on April 15.

#### Little Chute, Wis.

**Bond Sale**—The \$50,000 park improvement and municipal garage bonds offered for sale on May 6, were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and Harley, Haydon & Co., of Madison, jointly, as 2s, at a price of 101.70, a basis of about 1.813%. Denom. \$500. These bonds are due \$2,500 in 1948 to 1967. The next highest bid was 100.80, for 2s.

#### Waterford, Wis.

**Bond Offering**—Archie L. Noble, Village Clerk, will receive sealed bids until 7.30 p.m. on May 12 for the purchase of \$30,000 2 $\frac{1}{2}$ % sanitary sewerage extension and improvement bonds. Dated May 15, 1947. Denom. \$1,000. These bonds are due May 15, as follows: \$4,000 in 1948 to 1952, and \$2,000 in 1953 to 1957. Principal and interest payable at Noll's Bank, Waterford. A certified check for \$500, will be required.

#### Waukesha, Wis.

**Bonds Sold**—Nonie E. Crowley, City Clerk, has announced that the \$200,000 street parking revenue bonds have been sold.

## CANADA

**Canada (Dominion of), Canada Bills Sold**—An issue of \$75,000,000 treasury bills was sold on May 8, at an average yield of 0.407%. Dated May 9, 1947. These bills are due Aug. 8, 1947.

#### Canada (Dominion of)

**Certificates Sold**—An issue of \$40,000,000 deposit certificates was sold recently to the chartered banks at 0.625%. Dated April 15, 1947. These certificates are due Oct. 14, 1947.

### NEW BRUNSWICK

#### Saint John (City and County), N. B.

**Bonds Sold**—An issue of \$878,500 2% and 3% improvement bonds was purchased recently by Bell, Gouinlock & Co., and the Dominion Bank, both of Toronto, jointly, at a price of par. These bonds are due from May 1, 1948 to 1972.

### ONTARIO

#### Nepean Township, Ont.

**Bonds Sold**—J. L. Graham & Co., and Anderson & Co., both of Toronto, in joint account, were recently awarded an issue of \$432,000 2 $\frac{1}{2}$ % bonds at a price of 97.413, a basis of about 2.77%. The bonds mature serially from 1948 to 1967 inclusive. The Township of Nepean directly adjoins the City of Ottawa.

### QUEBEC

#### Quebec, Que.

**Bond Sale**—An issue of \$2,526,300 refunding bonds was awarded recently to a syndicate composed of the Credit Interprovincial, Ltd., McNeil, Mantha, Inc., Societe Generale de Finance, Inc., and the Societe de Placement, Inc., all of Montreal, at a price of 96.799, a net interest cost of 2.648%, for \$321,000 maturing in 1948 and 1949, as 1 $\frac{1}{2}$ s; \$343,000 maturing in 1950 and 1951, as 1 $\frac{1}{4}$ s; \$953,300 maturing in 1952 to 1956, as 2s; \$398,000 maturing in 1957 to 1960, as 2 $\frac{1}{4}$ s; and \$509,400 maturing in 1961 to 1967, as 2 $\frac{1}{2}$ s. Dated May 1, 1947.

#### St. Marie, Que.

**Bond Sale**—The following 3% semi-annual bonds totaling \$12,000, were sold privately at a price of par:

\$7,000 public sewer construction bonds. Dated Oct. 1, 1946. Due in 1 to 20 years.

5,000 public sewer extension bonds. Dated April 1, 1947. Due in 1973 to 1976.

#### Sherbrooke, Que.

**Debentures Sold**—An issue of \$275,000 city debentures was purchased on April 28, by a syndicate composed of the Bank of Montreal, A. E. Ames & Co., Ltd., of Toronto, and McTaggart, Hannaford, Birks & Gordon, Ltd., of Montreal, at a price of 99.86, a net interest cost of 2.70%, as follows: \$75,000 maturing in 1948 to 1957, as 2 $\frac{1}{4}$ s, and \$200,000 maturing in 1958 to 1962, as 2 $\frac{3}{4}$ s. These debentures are dated April 1, 1947.